



DATE: **October 16, 2017**

TO: **MIAX Options Members**

FROM: **MIAX Options Regulatory Department**

RE: **Route Notification Message to Include Expected Routed Price**

The purpose of this Regulatory Circular is to inform Members of a proposal to amend Exchange Rule 529, Order Routing to Other Exchanges, to include additional information in the Route Notification Message that is published on the Administrative Information Subscriber (“AIS”) feed. Specifically, the Exchange is proposing to include the expected price to which the interest will be routed in the price field of the message. The expected price to which the interest will be routed is the Away Best Bid or Offer (“ABBO”) at the start of the Route Timer.

The proposal will be implemented by the Exchange on Friday, October 20, 2017.

Complete details regarding this proposal can be found in the Exchange’s rule filing, ([SR-MIAX-2017-41](#)).

For questions, please contact Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302.

Regulatory inquiries should be directed to the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.