



DATE: September 5, 2018

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: Change to MIAX Options Price Protection Process Effective September 10, 2018

The Price Protection Process default value change from one (1) Minimum Price Variation ("MPV") to five (5) MPVs, as described in [MIAX Options Regulatory Circular 2018-37](#), will be implemented on **Monday, September 10, 2018**.

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

For Regulatory questions, please contact the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.