



DATE: September 5, 2018

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: Change to MIAX Options Live Quote Window ("LQW") Start Time

MIAX Options Market makers are allowed to connect to the MIAX Express Interface ("MEI") and enter test quotes at 7:00 AM ET. Quotes entered before the start of the Live Quote Window ("LQW") will be acknowledged and discarded and only quotes received at or after the start of the LQW will be used in the MIAX Options opening. Currently, the Exchange LQW start time is 9:25 AM ET. **The new Exchange LQW start time will be 9:15 AM ET.**

The effective date for the new LQW start time will be Monday, October 1, 2018.

For questions regarding the LQW contact Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302.

Please direct questions to the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.