

**MIAX Options Exchange Regulatory Circular 2021-36**  
**MIAX Pearl Options Exchange Regulatory Circular 2021-29**  
**MIAX Emerald Options Exchange Regulatory Circular 2021-33**

**DATE:** July 2, 2021

**TO:** MIAX Exchange Members

**FROM:** MIAX Regulatory Department

**RE:** Options Regulatory Fee Announcement

This Regulatory Circular is to inform Members of MIAX Options, MIAX PEARL Options and MIAX Emerald Options that, effective Monday, August 2, 2021, pending filing with the SEC, the Options Regulatory Fee (“ORF”) of each MIAX Exchange shall be the amount set forth in the table below. The ORF of each MIAX Exchange will recoup regulatory expenses of such MIAX Exchange, while also ensuring that the ORF will not exceed costs.

<b>Exchange</b>	<b>Current ORF</b>	<b>Amended ORF</b>	<b>Net Change</b>
MIAX Options	\$0.0029	\$0.0019	Decrease of \$0.0010
MIAX PEARL Options	\$0.0028	\$0.0018	Decrease of \$0.0010
MIAX Emerald Options	\$0.0006	\$0.0016	Increase of \$0.0010

Contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com) or (609) 897-7302 with any questions about this change.

Please direct Regulatory inquiries to [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.