

MIAX Options Exchange Regulatory Circular 2022-09
MIAX Pearl Options Exchange Regulatory Circular 2022-09
MIAX Emerald Options Exchange Regulatory Circular 2022-09

DATE: February 18, 2022

TO: MIAX Exchange Members

FROM: MIAX Regulatory Department

RE: Member Guidance for SesM TCP/IP Transmissions sent to MIAX Exchanges

The following guidance is provided to MIAX Options, MIAX Pearl and MIAX Emerald (collectively “MIAX” or “Exchange”) Members with regard to accessing all exchange systems. The pattern or practice of violating these guidelines will be deemed a violation of Exchange Rule 301 (*Just and Equitable Principles of Trade*).

All SesM TCP/IP transmissions sent to Exchange systems are required to be complete and populated with valid data content. Network protocols should be utilized in an orderly fashion.

- 1) Any behavior intentionally preventing any Ethernet frame, IP packet, TCP packet and API message from reaching the exchange’s gateway applications and being successfully processed is not permitted.
- 2) Behavior utilizing valid exchange SesM TCP/IP protocol messages (gateway only messages such as heartbeats, test messages, etc.) sent at excessively high rates (in excess of 50/sec/port) is not permitted.

If you have any questions or require additional clarification, please feel free to contact MIAX staff at the below email addresses and telephone numbers.

Contact Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302.

Contact Regulation at Regulatory@MIAXOptions.com or (609) 897-7309.