



DATE: February 15, 2018
TO: MIAX PEARL Members
FROM: MIAX PEARL Regulatory Department
RE: New Mass Cancellation Functionality and MEO High Priority Mass Cancel Ports

The purpose of this Regulatory Circular is to inform Members of an amendment to Exchange Rule 519C, Mass Cancellation of Trading Interest, ([SR-PEARL-2017-38](#)), to offer new mass cancellation functionality for quotations and orders. Specifically, the Exchange is offering a new mass cancel transaction, submitted via the MIAX Express Orders interface (“MEO Interface”), which removes all of a Member’s Day orders and blocks all of its new inbound MEO Day Orders.

The Exchange is also offering new, optional MEO high priority mass cancel ports which are dedicated ports used only for the submission of mass cancellation requests. Firms that elect to use the new mass cancel ports will be allocated two ports per matching engine.

The new mass cancellation functionality and MEO high priority mass cancel ports will be implemented by the Exchange on **Friday, February 16, 2018**.

Complete details regarding the proposal can be found in the Exchange’s rule filing.

Questions regarding the new mass cancellation functionality and MEO high priority mass cancel ports may be directed to the Trading Operations Department at TradingOperations@MIAXOptions.com or (609) 897-7302.

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