



DATE: October 5, 2018

TO: MIAX PEARL Member

FROM: Member Services

RE: Securities Industry Essentials Examination

MIAX PEARL's rule change requiring all new representative-level applicants to successfully pass the Securities Industry Essentials Examination, a basic knowledge examination, has been noticed by the Securities and Exchange Commission ("SEC"), and became operative on October 1.

MIAX Options' companion filing SR-MIAX-2018-26 implementing the above-described rule change, including amendments to MIAX Options Rules 1301 and 1302, has also been noticed by the SEC and became operative on October 1. MIAX Options Rules 1301 and 1302 are incorporated by reference into the MIAX PEARL Rule Book, as such rules may be in effect from time to time, and are thus MIAX PEARL Rules applicable to MIAX PEARL Members. MIAX PEARL Members shall comply with MIAX Options Rules 1301 and 1302 as though such rules were fully set forth in the MIAX PEARL Rule Book. All defined terms, including any variations thereof, contained in those rules shall be read to refer to the MIAX PEARL related meaning of such term.

Please see rule filings:

[SR-MIAX-2018-26](#)

[SR-PEARL-2018-20](#)

For additional information see: <http://www.finra.org/industry/notices/17-30> and <http://www.finra.org/industry/exam-restructuring>.

Any inquiries regarding this notice may be directed to John Cunningham, Member Services at memberservices@miami-holdings.com or (609) 897-1479.