

**DATE:**        **APRIL 15, 2014**

**TO:**           **MIAX Members**

**FROM:**       **MIAX Regulatory Department**

**RE:**           **Exercise Option Procedure for Options Expiring on April 19, 2014**

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The MIAX Option Exchange (“MIAX”) will be closed on Friday, April 18, 2014 due to the Good Friday holiday.

As set forth in MIAX Rule 700 Exercise of Option Contracts, all Exercise-by-Exception procedures will apply on Thursday, April 17, 2014.

For options expiring on April 19, 2014, option holders must make a final decision to exercise or not to exercise an expiring option by 5:30 PM Eastern Time and submit Contrary Exercise Advice notices to MIAX by 7:30 PM Eastern Time on Thursday, April 17, 2014.

Please direct any questions to the Regulatory Department at 609-897-7309 or [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com).