

DATE: August 18, 2014
TO: MIAX Members
FROM: MIAX Regulatory Department
RE: MIAX Price Improvement Mechanism – Third Rollout

MIAX recently announced a scheduled rollout of the MIAX Price Improvement Mechanism (PRIME™) ([MIAX Regulatory Circular 2014-49](#)). PRIME provides a price improvement auction on the Exchange.

Starting on August 19, 2014, PRIME will be made available for Apple, Inc. (AAPL). PRIME will be made available for additional symbols via a future Regulatory Circular.

For a complete description of PRIME including examples please see MIAX Rule 515A and [SR-MIAX-2014-09](#) and [SR-MIAX2014-23](#).

Please note that PRIME Solicitation will not be available at this time and a future Regulatory Circular will announce the launch date of PRIME Solicitation.

Please direct any questions to Shelly Brown at sbrown@miaxoptions.com or at (609) 897-7317.

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