

DATE: August 21, 2014
TO: MIAX Members
FROM: MIAX Regulatory Department
RE: MIAX Price Improvement Mechanism – Final 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 22, 2014, PRIME will be made available for all symbols trading on MIAX.

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.

Regulatory inquiries should be directed to Regulatory@miaxoptions.com or (609) 897-7309.

