



DATE: May 19, 2015

TO: MIAX Members

FROM: MIAX Regulatory Department

**RE: MIAX PRIME Auction
50% Trade Allocation Entitlement
SR-MIAX-2015-36**

MIAX has filed for immediate effectiveness to amend Exchange Rule 515A, MIAX Price Improvement Mechanism (“PRIME”), to increase the trade allocation entitlement of a Member that initiates a PRIME auction (an “Initiating Member”) from 40% to 50% when only one competing participant matches such Initiating Member’s auto-match submission at the final price level.

The new trade allocation entitlement will be effective **May 20, 2015**. For a complete description of the rule, see [SR-MIAX-2015-36](#).

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

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