

DATE: June 17, 2015

TO: MIAX Members

FROM: MIAX Regulatory Department

RE: Customer Cross Orders

The Customer Cross Order type will be available beginning Thursday, June 18, 2015.

MIAX recently amended MIAX Rule 515 to provide that if there is managed interest, a timer or price improvement auction in progress when a Customer Cross Order is received by the Exchange, that Customer Cross Order will be rejected.

For a complete description of the rule, see <u>SR-MIAX-2015-19</u>.

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.