MIAXOptions®

DATE: **October 20, 2016**

TO: **MIAX Members**

FROM: **MIAX Regulatory Department**

RE: **MIAX Complex Order Timers**

The Exchange will use the following system timers for Complex Orders effective at the start of trading on Monday, October 24, 2016.

- Pursuant to MIAX Rule 518(d)(2), the frequency of Complex Auctions for a complex strategy (the Re-Auction Timer), will be set to 60 seconds.
- Pursuant to MIAX Rule 518(d)(3), the period during which a Request for Response ("RFR") may be entered (the Response Time Interval), will be set to 200 milliseconds.

For questions regarding Complex Order functionality contact Shelly Brown at SBrown@MIAXOptions.com or (609) 897-7317.

For Regulatory questions contact the Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.