MIAXOptions®

DATE: **October 20, 2016**

TO: **MIAX Members**

FROM: **MIAX Regulatory Department**

RE: **Default Settings for MIAX Order Monitor for Complex Orders**

The Exchange will use the following default settings for the MIAX Order Monitor for Complex Orders ("cMOM"). The settings will become effective at the start of trading on Monday, October 24, 2016.

- Pursuant to MIAX Rule 518 .06(a), the cMOM default price range will be set to $2.50.
- Pursuant to MIAX Rule 518 .06(b), the cMOM default value for the maximum size of a Complex Order will be set to 10,000 contracts.
- Pursuant to MIAX Rule 518 .06(c), the cMOM default value for the maximum number of open Complex Orders will be set to 30,000 per Member.
- Pursuant to MIAX Rule 518 .06(d), the cMOM default value for the maximum number of Complex Order open contracts will be set to 1,000,000 per Member.

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.