

OMB APPROVAL

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SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 Form 19b-4

File No.* SR - 2015 - * 03

Amendment No. (req. for Amendments *) 1

Filing by Miami International Securities Exchange, LLC.
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * Amendment * Withdrawal Section 19(b)(2) * Section 19(b)(3)(A) * Section 19(b)(3)(B) *

Pilot Extension of Time Period for Commission Action * Date Expires *

Rule
 19b-4(f)(1) 19b-4(f)(4)
 19b-4(f)(2) 19b-4(f)(5)
 19b-4(f)(3) 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 806(e)(1) * Section 806(e)(2) *

Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Brian Last Name * O'Neill
 Title * Vice President and Senior Counsel
 E-mail * boneill@miami-holdings.com
 Telephone * (609) 897-1434 Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 01/20/2015

Vice President and Senior Counsel

By Brian O'Neill

(Name *)

Persona Not Validated - 1399471823417.

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Required fields are shown with yellow backgrounds and asterisks.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

PARTIAL AMENDMENT

Miami International Securities Exchange LLC (“MIAX” or “Exchange”) is filing this Partial Amendment No. 1 to SR-MIAX-2015-03 to make the following changes to clarify that the Risk Protection Monitor when triggered will apply to orders in all series in all classes, not just in all series in the particular class option class.

1. P. 4-5 of the Purpose Section in the 19b-4 and p. 21 of the Purpose Section in Exhibit 1, the Exchange proposes to remove the following language:

“Members may establish whether the Risk Protection Monitor, when triggered, will (i) prevent the System from receiving any new orders in all series from the Member; or (ii) prevent the System from receiving any new orders in all series from the Member and cancel all existing Day orders in all series from the Member; or (iii) send a notification that the Risk Protection Monitor has been triggered without any further preventative or cancellation action by the System.”

And replace the language with the following:

“Members may establish whether the Risk Protection Monitor, when triggered, will (i) prevent the System from receiving any new orders in all series in all classes from the Member; or (ii) prevent the System from receiving any new orders in all series in all classes from the Member and cancel all existing Day orders in all series in all classes from the Member; or (iii) send a notification that the Risk Protection Monitor has been triggered without any further preventative or cancellation action by the System.”

2. P. 5 of the Purpose Section in the 19b-4 and p. 21 of the Purpose Section in Exhibit 1, the Exchange proposes to remove the following language:

“Once engaged, the Risk Protection Monitor will then automatically either prevent the System from receiving any new orders in all series from the Member, and cancel all existing Day orders in all series from the Member (if designated by the Member’s instructions), or send a notification without any further preventative or cancellation action by the System.”

And replace the language with the following:

“Once engaged, the Risk Protection Monitor will then automatically either prevent the System from receiving any new orders in all series in all classes from the Member, and cancel all existing Day orders in all series in all classes from the Member (if designated

by the Member's instructions), or send a notification without any further preventative or cancellation action by the System."

3. P. 7-8 of the Purpose Section in the 19b-4 and p. 23-24 of the Purpose Section in

Exhibit 1, the Exchange proposes to remove the following language:

"If BD1 wishes to mitigate the risk of additional executions after the Risk Protection Monitor is triggered in scenarios like Examples 1 or 2, BD1 could designate that the Risk Protection Monitor prevent the System from receiving any new orders in all series from the Member and cancel all existing Day orders in all series from the Member if the orders entered equal or exceed the Allowable Order Rate."

And replace the language with the following:

"If BD1 wishes to mitigate the risk of additional executions after the Risk Protection Monitor is triggered in scenarios like Examples 1 or 2, BD1 could designate that the Risk Protection Monitor prevent the System from receiving any new orders in all series in all classes from the Member and cancel all existing Day orders in all series in all classes from the Member if the orders entered equal or exceed the Allowable Order Rate."

4. P. 10 of the Purpose Section in the 19b-4 and p. 26 of the Purpose Section in

Exhibit 1, the Exchange proposes to remove the following language:

"The Risk Protection Monitor for groups will operate in the same manner as described in paragraphs (a) and (b) of Proposed Rule 519A, except that: (i) the counting program will count the number of orders entered and the number of contracts traded resulting from an order entered by all MPIDs in the group collectively; (ii) the System will trigger the Risk Protection Monitor when the group collectively exceeds either the Allowable Order Rate or Allowable Contract Execution Rate for the group; (iii) once engaged, the Risk Protection Monitor will then either automatically prevent the System from receiving any new orders in all series from each MPID in the group, and, if designated by the group owner's instructions, cancel all existing Day orders in all series from the group, or send a notification without any further preventative or cancellation action by the System; and (iv) only the designated group owner may request through the Help Desk to enable the acceptance of new orders for all the Members of the group."

And replace the language with the following:

"The Risk Protection Monitor for groups will operate in the same manner as described in paragraphs (a) and (b) of Proposed Rule 519A, except that: (i) the counting program will count the number of orders entered and the number of contracts traded resulting from an order entered by all MPIDs in the group collectively; (ii) the System will trigger the Risk Protection Monitor when the group collectively exceeds either the Allowable Order Rate or Allowable Contract Execution Rate for the group; (iii) once engaged, the Risk

Protection Monitor will then either automatically prevent the System from receiving any new orders in all series in all classes from each MPID in the group, and, if designated by the group owner's instructions, cancel all existing Day orders in all series in all classes from the group, or send a notification without any further preventative or cancellation action by the System; and (iv) only the designated group owner may request through the Help Desk to enable the acceptance of new orders for all the Members of the group."

5. P. 36 in Exhibit 5, the Exchange proposes to remove the following language:

"Members may establish whether the Risk Protection Monitor, when triggered, will (i) prevent the System from receiving any new orders in all series from the Member; or (ii) prevent the System from receiving any new orders in all series from the Member and cancel all existing Day orders in all series from the Member; or (iii) send a notification that the Risk Protection Monitor has been triggered without any further preventative or cancellation action by the System."

And replace the language with the following:

"Members may establish whether the Risk Protection Monitor, when triggered, will (i) prevent the System from receiving any new orders in all series in all classes from the Member; or (ii) prevent the System from receiving any new orders in all series in all classes from the Member and cancel all existing Day orders in all series in all classes from the Member; or (iii) send a notification that the Risk Protection Monitor has been triggered without any further preventative or cancellation action by the System."

6. P. 36 in Exhibit 5, the Exchange proposes to remove the following language:

"The System will trigger the Risk Protection Monitor when the counting program has determined either (i) that a Member has entered during the specified time period a number of orders exceeding their Allowable Order Rate, or (ii) that a Member has executed during the specified time period a number of contracts exceeding their Allowable Contract Execution Rate. Once engaged, the Risk Protection Monitor will then automatically either prevent the System from receiving any new orders in all series from the Member, and cancel all existing Day orders in all series from the Member (if designated by the Member's instructions), or send a notification without any further preventative or cancellation action by the System."

And replace the language with the following:

"The System will trigger the Risk Protection Monitor when the counting program has determined either (i) that a Member has entered during the specified time period a number of orders exceeding their Allowable Order Rate, or (ii) that a Member has executed during the specified time period a number of contracts exceeding their Allowable Contract Execution Rate. Once engaged, the Risk Protection Monitor will then automatically either prevent the System from receiving any new orders in all series in all classes from the Member, and cancel all existing Day orders in all series in all

classes from the Member (if designated by the Member's instructions), or send a notification without any further preventative or cancellation action by the System."

7. P. 37 in Exhibit 5, the Exchange proposes to remove the following language:

"The Risk Protection Monitor for groups will operate in the same manner as described in paragraphs (a) and (b) of Rule 519A, except that: (i) the counting program will count the number of orders entered and the number of contracts traded resulting from an order entered by all MPIDs in the group collectively; (ii) the System will trigger the Risk Protection Monitor when the group collectively exceeds either the Allowable Order Rate or Allowable Contract Execution Rate for the group; (iii) once engaged, the Risk Protection Monitor will then either automatically prevent the System from receiving any new orders in all series from each MPID in the group, and, if designated by the group owner's instructions, cancel all existing Day orders in all series from the group, or send a notification without any further preventative or cancellation action by the System; and (iv) only the designated group owner may request through the Help Desk to enable the acceptance of new orders for all the Members of the group."

And replace the language with the following:

"The Risk Protection Monitor for groups will operate in the same manner as described in paragraphs (a) and (b) of Rule 519A, except that: (i) the counting program will count the number of orders entered and the number of contracts traded resulting from an order entered by all MPIDs in the group collectively; (ii) the System will trigger the Risk Protection Monitor when the group collectively exceeds either the Allowable Order Rate or Allowable Contract Execution Rate for the group; (iii) once engaged, the Risk Protection Monitor will then either automatically prevent the System from receiving any new orders in all series in all classes from each MPID in the group, and, if designated by the group owner's instructions, cancel all existing Day orders in all series in all classes from the group, or send a notification without any further preventative or cancellation action by the System; and (iv) only the designated group owner may request through the Help Desk to enable the acceptance of new orders for all the Members of the group."