

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 19

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

File No.* SR - 2016 - * 01

Amendment No. (req. for Amendments *)

Filing by Miami International Securities Exchange, LLC.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
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Rule

Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>
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<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)
<input checked="" type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)
<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 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 *).

Amendment of MIAX Fee Schedule

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 * Deborah Last Name * Carroll

Title * Senior Vice President and Associate General Counsel

E-mail * dcarroll@miami-holdings.com

Telephone * (609) 897-1447

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 01/12/2016

Senior Vice President and Associate General Counsel

By Deborah Carroll

(Name *)

Persona Not Validated - 1445969825785,

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 *

Add Remove View

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 *

Add Remove View

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 *

Add Remove View

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

Add Remove View

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

Add Remove View

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

Add Remove View

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

Add Remove View

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

Add Remove View

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.

1. Text of Proposed Rule Change

Miami International Securities Exchange, LLC (“MIAX” or “Exchange”), pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposes to amend the MIAX Options Fee Schedule (“Fee Schedule”) to eliminate certain Web CRD Fees which relate to Series 56 and will no longer apply from and after January 4, 2016 and to include certain Web CRD Fees which relate to Series 57 and Web-based delivery of continuing education that will apply from and after January 4, 2016.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1, and a copy of the applicable section of the proposed Fee Schedule is attached hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by the Chief Executive Officer of the Exchange pursuant to authority delegated by the MIAX Board of Directors on December 10, 2015.

Exchange staff will advise the Board of Directors of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the proposed rule change.

Questions and comments on the proposed rule change may be directed to Richard S. Rudolph, Vice President and Senior Counsel at (609) 897-1484 or Deborah L. Carroll, Senior Vice-President-Associate General Counsel at (609) 897-1447.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

a. Purpose

The purpose of the proposed rule change is to amend the Fee Schedule to delete the Continuing Education Fees and the Qualification Examination Fee which relate to the Series 56 registration category under the Regulatory Fees section of the Fee Schedule. The Financial Industry Regulatory Authority ("FINRA") is retiring the Proprietary Traders Qualification Examination (Series 56) and the S501 Proprietary Traders Continuing Education Program and replacing them with the Securities Trader Qualification Examination (Series 57) and the S101 Continuing Education Program, including via Web-based delivery.³

Specifically, the Exchange proposes to delete the (i) \$60.00 Continuing Education Fee for Series 56 and (ii) \$195.00 Series 56 Examination Fee. The Exchange also proposes to delete the phrase "except the Series 56" with respect to the \$100.00 Continuing Education Fee for All Registrations except the Series 56. The Exchange further proposes to add a (i) \$55.00 Continuing Education Fee for All Registrations if Web-based and (ii) \$120.00 Series 57 Examination Fee.

MIAX is proposing such Fee Schedule amendments in consultation with FINRA and the other exchanges, and anticipates that the other exchanges will make corresponding changes to their respective fee schedules.⁴

³ See Securities Exchange Act Release Nos. 75783 (August 28, 2015), 80 FR 53369 (September 3, 2015) (approving SR-FINRA-2015-017) and 75581 (July 31, 2015), 80 FR 47018 (August 6, 2015) (approving SR-FINRA-2015-015) collectively referred to herein as the "FINRA Amendments". According to the approval orders, FINRA's expected effective date for the FINRA Amendments is January 4, 2016.

⁴ See Securities Exchange Act Release Nos. 76391 (November 9, 2015), 80 FR 70862

Background

MIAX has amended its rules to establish the Securities Trader and Securities Trader Principal registration categories, to establish the Series 57 examination as the appropriate qualification examination for Securities Traders and retire the Series 56 examination for Proprietary Traders, and to establish S101 as the appropriate continuing education program for Securities Traders and retire the S501 continuing education program for Proprietary Traders, from and after January 4, 2016. The Exchange also amended its rules to provide for Web-based delivery of the continuing education Regulatory Element for registered persons from and after January 4, 2016.⁵

In accordance with MIAX's amended rules relating to the new Securities Trader registration category, individual Members and associated persons of Members⁶ engaged in proprietary trading, the execution of transactions on an agency basis, or the direct supervision of such activities, with respect to transactions in equity, preferred or convertible debt securities, or foreign currency options on the Exchange, will be required to register with the Exchange as Securities Traders and be qualified by passing the new Securities Trader qualification examination (Series 57) being implemented by FINRA, unless grandfathered as provided for in the Rules. In addition, the Series 57 examination replaces the Series 56 examination for those

(November 16, 2015)(SR-FINRA-2015-044) and 75581 (July 31, 2015), 80 FR 47018 (August 6, 2015) (SR- FINRA-2015-015).

⁵ See Securities Exchange Act Release No.76691 (December 18, 2015), 80 FR 80425 (December 24, 2015) (SR-MIAX-2015- 71).

⁶ Other than any person associated with a Member whose trading activities are conducted principally on behalf of an investment company that is registered with the Commission pursuant to the Investment Company Act of 1940 and that controls, is controlled by or is under common control, with the Member. See id.

exchange registration categories, such as the Proprietary Trader Principal registration category, where the Series 56 examination is currently an acceptable prerequisite.⁷

The Exchange has further amended its Rules, in consultation with FINRA and the other exchanges, to provide for Web-based delivery of the CE Regulatory Element for registered persons. The personalized S101 CE Program will be the required CE Program for all registered persons including Securities Traders.⁸

Proposal

The Exchange proposes to amend its Fee Schedule to delete the (i) \$60.00 Continuing Education Fee for Series 56, (ii) \$195.00 Series 56 Examination Fee, and (iii) the phrase “except the Series 56” with respect to the \$100.00 Continuing Education Fee for All Registrations except the Series 56, since such CE fee will become applicable to all registration categories without exception. The Exchange further proposes to add a (i) \$55.00 Continuing Education Fee for All Registrations which will be applicable for Web-based delivery of the CE Regulatory Element for registered persons, and (ii) \$120.00 Series 57 Examination Fee which will be applicable with respect to the new Securities Trader Qualification Examination (Series 57).

The \$100.00 fee charged for administration of the S101 CE program applicable to registrants required to take examinations other than the Series 56 will remain in effect, and become applicable to all registrants, if a CE session is conducted at a testing center from January 4, 2016 through no later than six months thereafter when the CE program will no longer be offered at testing centers. A new \$55.00 fee will be applicable to all registrants from and after January 4, 2016 for Web-based administration of the S101 CE program. The \$195.00 fee

⁷ See supra note 5. These amended rules will become effective as of January 4, 2016.

⁸ Id.

currently charged for the Series 56 examination will be replaced with a \$120.00 fee for the Series 57 examination from and after January 4, 2016. Therefore, the Exchange is proposing to add the \$55.00 Web-based delivery CE fee and \$120.00 Series 57 examination fee to the current Fee Schedule. Additionally, the \$60.00 fee currently charged for administration of the S501 CE Program applicable to Series 56 is being retired from and after January 4, 2016. Therefore, the Exchange is proposing to delete both the \$195.00 Series 56 examination fee and \$60.00 S501 CE fee from the current Fee Schedule.

Since the Series 57 and the S101 CE Program will fall within FINRA's jurisdiction, the related fees will be billed directly through FINRA commencing as of January 4, 2016.⁹

b. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Section 6(b)(4) of the Act¹¹ in particular, in that it is an equitable allocation of reasonable fees and other charges among Exchange Members and issuers and other persons using its facilities.

The Exchange believes that the proposal is fair, equitable and not unreasonably discriminatory because the fee change applies equally to all Members and persons associated with Members. The proposed deletion of the S501 Continuing Education Fees and Series 56 Qualification Examination Fee is further reasonable because such CE program and exam will be replaced by the S101 CE program (including via Web-based delivery) and Series 57 Qualification Examination program. In addition, the Exchange believes that the fees added to

⁹ See supra note 4.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(4).

the Fee Schedule and amended fee are equitably allocated and not unfairly discriminatory as they will apply uniformly to all Members and persons associated with the Members who choose to take the Series 57 examination and participate in the continuing education program through FINRA.

4. Self-Regulatory Organization's Statement on Burden on Competition

MIAX does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Exchange further believes that the proposal does not impose any burden on competition because it believes that the other exchanges will also be making the same changes to their fee schedules.¹²

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

Pursuant to Section 19(b)(3)(A)(ii) of the Act, and Rule 19b-4(f)(2) thereunder the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

¹² See supra notes 3 and 4.

8. Proposed Rule Change Based on rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is being filed in consultation with FINRA and other exchanges, and is based on filings recently submitted by FINRA.¹³

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

1. Completed notice of proposed rule change for publication in the Federal Register.
5. Copy of the applicable section of the MIAX Options Fee Schedule.

¹³ See supra notes 3 and 4.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-MIAX-2016-01)

January __, 2016

Self-Regulatory Organizations: Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by Miami International Securities Exchange LLC to Amend Its Fee Schedule

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on January 12, 2016, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing a proposal to amend the MIAX Options Fee Schedule (“Fee Schedule”) to eliminate certain Web CRD Fees which relate to Series 56 and will no longer apply from and after January 4, 2016 and to include certain Web CRD Fees which relate to Series 57 and Web-based delivery of continuing education that will apply from and after January 4, 2016.

The text of the proposed rule change is available on the Exchange’s website at http://www.miaxoptions.com/filter/wotitle/rule_filing, at MIAX’s principal office, and at the Commission’s Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend the Fee Schedule to delete the Continuing Education Fees and the Qualification Examination Fee which relate to the Series 56 registration category under the Regulatory Fees section of the Fee Schedule. The Financial Industry Regulatory Authority (“FINRA”) is retiring the Proprietary Traders Qualification Examination (Series 56) and the S501 Proprietary Traders Continuing Education Program and replacing them with the Securities Trader Qualification Examination (Series 57) and the S101 Continuing Education Program, including via Web-based delivery.³

Specifically, the Exchange proposes to delete the (i) \$60.00 Continuing Education Fee for Series 56 and (ii) \$195.00 Series 56 Examination Fee. The Exchange also proposes to delete the phrase “except the Series 56” with respect to the \$100.00 Continuing Education Fee for All Registrations except the Series 56. The Exchange further proposes to add a (i) \$55.00

³ See Securities Exchange Act Release Nos. 75783 (August 28, 2015), 80 FR 53369 (September 3, 2015) (approving SR-FINRA-2015-017) and 75581 (July 31, 2015), 80 FR 47018 (August 6, 2015) (approving SR-FINRA-2015-015) collectively referred to herein as the “FINRA Amendments”. According to the approval orders, FINRA’s expected effective date for the FINRA Amendments is January 4, 2016.

Continuing Education Fee for All Registrations if Web-based and (ii) \$120.00 Series 57 Examination Fee.

MIAX is proposing such Fee Schedule amendments in consultation with FINRA and the other exchanges, and anticipates that the other exchanges will make corresponding changes to their respective fee schedules.⁴

Background

MIAX has amended its rules to establish the Securities Trader and Securities Trader Principal registration categories, to establish the Series 57 examination as the appropriate qualification examination for Securities Traders and retire the Series 56 examination for Proprietary Traders, and to establish S101 as the appropriate continuing education program for Securities Traders and retire the S501 continuing education program for Proprietary Traders, from and after January 4, 2016. The Exchange also amended its rules to provide for Web-based delivery of the continuing education Regulatory Element for registered persons from and after January 4, 2016.⁵

In accordance with MIAX's amended rules relating to the new Securities Trader registration category, individual Members and associated persons of Members⁶ engaged in proprietary trading, the execution of transactions on an agency basis, or the direct supervision of

⁴ See Securities Exchange Act Release Nos. 76391 (November 9, 2015), 80 FR 70862 (November 16, 2015)(SR-FINRA-2015-044) and 75581 (July 31, 2015), 80 FR 47018 (August 6, 2015) (SR- FINRA-2015-015).

⁵ See Securities Exchange Act Release No.76691 (December 18, 2015), 80 FR 80425 (December 24, 2015) (SR-MIAX-2015- 71).

⁶ Other than any person associated with a Member whose trading activities are conducted principally on behalf of an investment company that is registered with the Commission pursuant to the Investment Company Act of 1940 and that controls, is controlled by or is under common control, with the Member. See *id.*

such activities, with respect to transactions in equity, preferred or convertible debt securities, or foreign currency options on the Exchange, will be required to register with the Exchange as Securities Traders and be qualified by passing the new Securities Trader qualification examination (Series 57) being implemented by FINRA, unless grandfathered as provided for in the Rules. In addition, the Series 57 examination replaces the Series 56 examination for those exchange registration categories, such as the Proprietary Trader Principal registration category, where the Series 56 examination is currently an acceptable prerequisite.⁷

The Exchange has further amended its Rules, in consultation with FINRA and the other exchanges, to provide for Web-based delivery of the CE Regulatory Element for registered persons. The personalized S101 CE Program will be the required CE Program for all registered persons including Securities Traders.⁸

Proposal

The Exchange proposes to amend its Fee Schedule to delete the (i) \$60.00 Continuing Education Fee for Series 56, (ii) \$195.00 Series 56 Examination Fee, and (iii) the phrase “except the Series 56” with respect to the \$100.00 Continuing Education Fee for All Registrations except the Series 56, since such CE fee will become applicable to all registration categories without exception. The Exchange further proposes to add a (i) \$55.00 Continuing Education Fee for All Registrations which will be applicable for Web-based delivery of the CE Regulatory Element for registered persons, and (ii) \$120.00 Series 57 Examination Fee which will be applicable with respect to the new Securities Trader Qualification Examination (Series 57).

The \$100.00 fee charged for administration of the S101 CE program applicable to registrants required to take examinations other than the Series 56 will remain in effect, and

⁷ See supra note 5. These amended rules will become effective as of January 4, 2016.

⁸ Id.

become applicable to all registrants, if a CE session is conducted at a testing center from January 4, 2016 through no later than six months thereafter when the CE program will no longer be offered at testing centers. A new \$55.00 fee will be applicable to all registrants from and after January 4, 2016 for Web-based administration of the S101 CE program. The \$195.00 fee currently charged for the Series 56 examination will be replaced with a \$120.00 fee for the Series 57 examination from and after January 4, 2016. Therefore, the Exchange is proposing to add the \$55.00 Web-based delivery CE fee and \$120.00 Series 57 examination fee to the current Fee Schedule. Additionally, the \$60.00 fee currently charged for administration of the S501 CE Program applicable to Series 56 is being retired from and after January 4, 2016. Therefore, the Exchange is proposing to delete both the \$195.00 Series 56 examination fee and \$60.00 S501 CE fee from the current Fee Schedule.

Since the Series 57 and the S101 CE Program will fall within FINRA's jurisdiction, the related fees will be billed directly through FINRA commencing as of January 4, 2016.⁹

2. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Section 6(b)(4) of the Act¹¹ in particular, in that it is an equitable allocation of reasonable fees and other charges among Exchange members and issuers and other persons using its facilities.

The Exchange believes that the proposal is fair, equitable and not unreasonably discriminatory because the fee change applies equally to all Members and persons associated with Members. The proposed deletion of the S501 Continuing Education Fees and Series 56

⁹ See supra note 4.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(4).

Qualification Examination Fee is further reasonable because such CE program and exam will be replaced by the S101 CE program (including via Web-based delivery) and Series 57 Qualification Examination program. In addition, the Exchange believes that the fees added to the Fee Schedule and amended fee are equitably allocated and not unfairly discriminatory as they will apply uniformly to all Members and persons associated with the Members who choose to take the Series 57 examination and participate in the continuing education program through FINRA.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange further believes that the proposal does not impose any burden on competition because it believes that the other exchanges will also be making the same changes to their fee schedules.¹²

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act,¹³ and Rule 19b-4(f)(2)¹⁴ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission

¹² See supra notes 3 and 4.

¹³ 15 U.S.C. 78s(b)(3)(A)(ii).

¹⁴ 17 CFR 240.19b-4(f)(2).

takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.

Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>);
- or
- Send an e-mail [to rule-comments@sec.gov](mailto:to_rule-comments@sec.gov). Please include File Number SR-MIAX-2016-01 on the subject line.

Paper comments:

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-MIAX-2016-01. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>).

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m.

and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-MIAX-2016-01 and should be submitted on or before [insert date 21 days from publication in the Federal Register]. For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

Brent J. Fields
Secretary

¹⁵ 17 CFR 200.30-3(a)(12).

Exhibit 5

New text is underlined;

Deleted text is in [brackets]

MIAX Options Fee Schedule

1) No change.

2) a) –b) No change.

c) Web CRD Fees

The following fees will be collected and retained by FINRA through the Web Central Registration Depository (CRDSM) registration system for the registration of associated persons of Electronic Exchange Members and Market Maker organizations that are not also FINRA members:

GENERAL REGISTRATION FEES:

\$100.00	FINRA CRD Processing Fee ¹⁶
\$110.00	FINRA Disclosure Processing Fee ¹⁷ (Form U4, Form U5, Form BD & amendments)
\$45.00	FINRA Annual System Processing Fee assessed only during Renewals

FINRA Fingerprint Card Processing Fees:

\$29.50	First card submission (electronic)
\$44.50	First card submission (hard copy)
\$15.00	Second card submission (electronic)
\$30.00	Second card submission (hard copy)
\$29.50	Third card submission (electronic)
\$44.50	Third card submission (hard copy)
\$30.00	FINRA Processing Fee for Fingerprint Results Submitted by Other SROs
\$00.00	MIAX Initial Registration Fee (Individual)
\$00.00	MIAX Annual Individual Renewal Fee
\$00.00	MIAX Transfer Fee
\$00.00	MIAX Termination Fee
\$00.00	MIAX Broker Dealer Registration Fee
\$00.00	MIAX Broker Dealer Renewal Fee

Continuing Education Fees¹⁸

¹⁶ For all Initial, Transfer, Relicense, and Dual Registration Form U4 filings. This fee is assessed when a non-FINRA firm (i.e., a firm that is not a member of FINRA) submits its first Initial, Transfer, Relicense, or Dual Registration Form U4 filing on behalf of a registered person.

¹⁷ For all registration, transfer, or termination filings with new or amended disclosure information or that require certification, as well as any amendment to disclosure information.

¹⁸ The session fee will be assessed to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to MIAX Rule 1304.

\$100.00 Continuing Education Fee for All Registrations [except the Series 56]
[\$60.00 Continuing Education Fee for Series 56]
\$55.00 Continuing Education Fee for All Registrations if Web-based

Qualification Examination Fee

~~195~~120.00 Series 5~~6~~7 Examination Fee
