

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 9	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2018 - * 34 Amendment No. (req. for Amendments *) 1
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Filing by Miami International Securities Exchange, LLC.
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input type="checkbox"/>	Amendment * <input checked="" type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input checked="" type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="checkbox"/> Date Expires * <input type="text"/>			Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input 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) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
	Section 3C(b)(2) * <input type="checkbox"/>

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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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 * Joseph Last Name * Ferraro
 Title * Senior Vice President and Deputy General Counsel
 E-mail * jferraro@miami-holdings.com
 Telephone * (609) 897-8492 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 02/12/2019 Senior Vice President and Deputy General Counsel
 By Joseph W. Ferraro III

(Name *)

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.

jferraro@miami-holdings.com

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 No. 1 to SR-MIAX-2018-34

At this time, MIAX hereby submits this Partial Amendment No. 1 to SR-MIAX-2018-34. With this Partial Amendment No. 1, the Exchange is including an Exhibit 4, which reflects changes to the text of the proposed rule change pursuant to this Partial Amendment No. 1, and a new Exhibit 5, which reflects the changes to the current rule text that are proposed in this proposal, as modified by this Partial Amendment No 1.

Specifically, pursuant to this Partial Amendment No. 1, the Exchange is removing from its proposal a provision that would deem an SAO eQuote in as a “priority quote” for trade allocation purposes in accordance with Rule 514(e), which was contained in new proposed Interpretations and Policies .02 of Rule 517. Accordingly, the Exchange is proposing to delete from the filing: (i) the first full paragraph on page 10 and page 21 of the Exhibit 1, along with footnote 19;¹ and (ii) text within the first full paragraph on page 11 and text within the paragraph which begins on page 21 and continues on page 22.² Both of the aforementioned deletions relate

¹ The specific text to be deleted is “The Exchange also proposes to amend Interpretations and Policies of Rule 517 to adopt new subsection .02 which will state that an SAO eQuote will be considered a priority quote for trade allocation in accordance with Exchange Rule 514(e). To be considered a priority quote a Market Maker’s quote must meet certain conditions as stipulated in the Exchange rules, one of which is that the quote is valid width and two-sided.¹⁹ SAO eQuotes are a special purpose eQuote used to hedge or close a hedged position. A Market Maker using an SAO eQuote will not be in a position to place a quote on the opposite side of the market, as an execution of the opposite side eQuote would impair the ability of the Market Maker to hedge or close a hedged position. The Exchange does not wish to disadvantage a Market Maker for properly using an eQuote when it is not feasible for a Market Maker to otherwise meet the priority quote requirements (submission of a two-sided quote) with this type of eQuote.” “¹⁹ See Exchange Rule 517(b)(1)(i)(A).”

² The specific text to be deleted is “Treating an SAO eQuote as a priority quote for allocation purposes ensures that a Market Maker with an SAO eQuote at the Opening Price could receive an execution without having to submit a two-sided quote. A Market Maker using an SAO eQuote to hedge or close a hedged position can not provide an SAO eQuote on the opposite side of the market without negatively impacting their original

to a discussion of the removed provision. The Exchange is removing this provision because it has determined not to treat SAO eQuotes as priority quotes at this time.

* * * * *

The Exchange requests that the Commission find good cause to grant accelerated approval of SR-MIAX-2018-34, as amended by this Amendment No. 1, pursuant to Section 19(b)(2) of the Act. On November 9, 2018, Miami International Securities Exchange, LLC (“MIAX Options” or “Exchange”), filed with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change (“Proposal”) to amend Exchange Rule 519, MIAX Order Monitor; Exchange Rule 519A, Risk Protection Monitor; and Rule 517, Quote Types Defined.

The SEC published the Proposal in the Federal Register for notice and comment on November 20, 2018 (“Original Filing”).³ No comments were received.

On December 28, 2018, the SEC published the Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to Amend Exchange Rule 519, MIAX Order Monitor; Exchange Rule 519A, Risk Protection Monitor; and Exchange Rule 517, Quote Types Defined to extend the 45-day time period for Commission action until February 18, 2019.⁴

eQuote. Therefore, the Exchange believes it is just and equitable to permit SAO eQuotes to be treated as priority quotes for allocation purposes as it is not feasible for a Market Maker to meet the requirements necessary to establish a priority quote using SAO eQuotes.”

³ See Securities Exchange Act Release No. 84594 (November 14, 2018), 83 FR 58642 (November 20, 2018) (SR-MIAX-2018-34).

⁴ See Securities Exchange Act Release No. 84888 (December 20, 2018), 83 FR 67390 (December 28, 2018) (SR-MIAX-2018-34).

This Partial Amendment No. 1 involves simply the removal of a discrete provision of the Proposal which does not impact the remainder of the Original Filing, which was published for notice and comment, and no comments were received.

Where applicable, the Amendment provides additional details and clarifies the text of the proposed rules, thereby helping to assure the accuracy of the proposed rules.

EXHIBIT 4

Exhibit 4 shows the changes proposed in this Partial Amendment No. 1, with the proposed changes in the original filing shown as if adopted. Proposed additions in this Partial Amendment No. 1 appear underlined; proposed deletions appear in brackets.

MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

Rule 517. Quote Types Defined

Market Makers may communicate to the Exchange bids and offers using one or more of the following quote types. All of the bids and offers in the quote types described below shall be firm in accordance with the Market Maker's obligations under Exchange Rules and Rule 602 of Regulation NMS. However, bids and offers in certain of the eQuote types, as identified in paragraph (d) below, will not be disseminated by the Exchange to quotation vendors in accordance with Rule 602 of Regulation NMS given their limited time in force contingencies. Some of the quote types defined below are valid only during certain portions of the trading day (e.g., Opening Only eQuotes) or during certain events (e.g., Auction or Cancel eQuotes). If a Member submits a quote type during a time period when the quote type is not valid, the System will reject the quote. Not all of the quote types listed and described in this rule will be initially available for use on the Exchange. The Exchange will issue a Regulatory Circular listing which quote types, among those quote types set forth below, are available. Additional Regulatory Circulars will be issued as additional quote types, among those quote types set forth below, become available for use on the Exchange. Regulatory Circulars will also be issued when a quote type that had been in usage on the Exchange will no longer be available for use.

(a) - (c) No change

(d) Bids and offers in the following limited time in force eQuote types will not be disseminated by the Exchange in accordance with Rule 602 of Regulation NMS. In addition, executions resulting from the following eQuote types will not be used by the Exchange's Aggregate Risk Manager to determine whether the Market Maker has exceeded the Allowable Exchange Percentage as more fully described in Rule 612:

(1) Auction or Cancel eQuote;

- (2) Opening Only eQuote;
- (3) Immediate or Cancel eQuote;
- (4) Fill or Kill eQuote;
- (5) Immediate or Cancel Intermarket Sweep eQuote; and
- (6) Settlement Auction Only eQuote (SAO eQuote) (as defined in Exchange Rule 503).

Interpretations and Policies:

.01 No change

[.02 An SAO eQuote, as defined in Exchange Rule 503, Interpretations and Policies .03, will be considered a priority quote for trade allocation in accordance with Exchange Rule 514(e).]

Rule 519. MIAX Order Monitor

(a) - (d) No change

Interpretations and Policies:

.01 - .02 No change

.03 The order protections of the MIAX Order Monitor pursuant to sections (b) (c) and (d) will not apply to Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03.

Rule 519A. Risk Protection Monitor

(a) - (b) No change

Interpretations and Policies:

.01 - .05 No change

.06 Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03, are not eligible to participate in the Risk Protection Monitor.

EXHIBIT 5

New text is underlined;

Deleted text is in [brackets]

MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

Rule 517. Quote Types Defined

Market Makers may communicate to the Exchange bids and offers using one or more of the following quote types. All of the bids and offers in the quote types described below shall be firm in accordance with the Market Maker's obligations under Exchange Rules and Rule 602 of Regulation NMS. However, bids and offers in certain of the eQuote types, as identified in paragraph (d) below, will not be disseminated by the Exchange to quotation vendors in accordance with Rule 602 of Regulation NMS given their limited time in force contingencies. Some of the quote types defined below are valid only during certain portions of the trading day (e.g., Opening Only eQuotes) or during certain events (e.g., Auction or Cancel eQuotes). If a Member submits a quote type during a time period when the quote type is not valid, the System will reject the quote. Not all of the quote types listed and described in this rule will be initially available for use on the Exchange. The Exchange will issue a Regulatory Circular listing which quote types, among those quote types set forth below, are available. Additional Regulatory Circulars will be issued as additional quote types, among those quote types set forth below, become available for use on the Exchange. Regulatory Circulars will also be issued when a quote type that had been in usage on the Exchange will no longer be available for use.

(a) - (c) No change

(d) Bids and offers in the following limited time in force eQuote types will not be disseminated by the Exchange in accordance with Rule 602 of Regulation NMS. In addition, executions resulting from the following eQuote types will not be used by the Exchange's Aggregate Risk Manager to determine whether the Market Maker has exceeded the Allowable Exchange Percentage as more fully described in Rule 612:

(1) Auction or Cancel eQuote;

(2) Opening Only eQuote;

- (3) Immediate or Cancel eQuote;
- (4) Fill or Kill eQuote; [and]
- (5) Immediate or Cancel Intermarket Sweep eQuote[.]; and
- (6) Settlement Auction Only eQuote (SAO eQuote) (as defined in Exchange Rule 503).

Interpretations and Policies:

.01 No change

Rule 519. MIAX Order Monitor

(a) - (d) No change

Interpretations and Policies:

.01 - .02 No change

.03 The order protections of the MIAX Order Monitor pursuant to sections (b) (c) and (d) will not apply to Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03.

Rule 519A. Risk Protection Monitor

(a) - (b) No change

Interpretations and Policies:

.01 - .05 No change

.06 Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03, are not eligible to participate in the Risk Protection Monitor.
