



**MIAX Options Exchange Regulatory Circular 2026-63**  
**MIAX Pearl Options Exchange Regulatory Circular 2026-64**  
**MIAX Emerald Options Exchange Regulatory Circular 2026-52**  
**MIAX Sapphire Options Exchange Regulatory Circular 2026-68**

**DATE: May 11, 2026**  
**TO: MIAX Exchange Group Members**  
**FROM: MIAX Regulatory Department**  
**RE: Update to Market Data Policies, Exchange Data Agreement, and Schedule B Data Feed Request Form**

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Effective July 15, 2026, the MIAX Exchange Group will amend its Market Data Policies and Exchange Data Agreement (“Agreement”) to, among other things, amend distribution requirements for MIAX Exchange Group Market Data products and will make various updates to the Schedule B – Data Feed Request Form (the “Amendments”). Specifically, the Amendments will prohibit the redistribution of certain MIAX Exchange Group Market Data products to third parties.

This Regulatory Circular is to provide notice pursuant to Section 17 of the Agreement to notify Data Recipients of the Amendments. Pursuant to the Agreement, any receipt or use of the MIAX Exchange Group Market Data by a Data Recipient after July 15, 2026, shall be deemed acceptance by the Data Recipient of the Amendments. If, as a result of the Amendments or otherwise, your firm desires to terminate the Agreement, your firm must provide not less than 30 days’ prior written notice to [MarketDataSupport@MIAXGlobal.com](mailto:MarketDataSupport@MIAXGlobal.com) pursuant to Section 14 of the Agreement.

The MIAX Exchange Group will make the exact Amendments available for review prior to the effective date of the Amendments and will notify firms via another Regulatory Circular when they become available.

Please contact [MarketDataSupport@MIAXGlobal.com](mailto:MarketDataSupport@MIAXGlobal.com) for any additional information regarding the Amendments.