



**MIAX Options Exchange Regulatory Circular 2026-78**

**MIAX Pearl Options Exchange Regulatory Circular 2026-77**

**MIAX Emerald Options Exchange Regulatory Circular 2026-62**

**MIAX Sapphire Options Exchange Regulatory Circular 2026-81**

**DATE: June 2, 2026**  
**TO: MIAX Exchange Members**  
**FROM: MIAX Regulatory Department**  
**RE: MIAX Exchange Members - Options Regulatory Fee**

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Effective July 1, 2026, the MIAX Exchange Group will modify its Options Regulatory Fee (“ORF”) to a new on-exchange model, which will only be assessed to on-exchange transactions clearing in the Customer range. More detail on the new methodology is provided in the fee filings proposing the new on-exchange model, which were previously filed with the SEC.

Pending the effectiveness of regulatory filings, the MIAX Exchange Group will modify its rates as follows:

- \$0.0170 per contract on MIAX Options Exchange (“MIAX Options”)
- \$0.0220 per contract on MIAX Emerald Exchange (“MIAX Emerald”)
- \$0.0240 per contract on MIAX Pearl Options Exchange (“MIAX Pearl Options”)
- \$0.0220 per contract on MIAX Sapphire Options Exchange (“MIAX Sapphire Options”)

As a reminder, ORF is collected indirectly from Members through their clearing firms by the OCC on behalf of the MIAX Exchange Group.

A complete MIAX Options Exchange Fee Schedule can be found here: [MIAX Options Fee Schedule](#).

A complete MIAX Pearl Options Exchange Fee Schedule can be found here: [MIAX Pearl Options Fee Schedule](#).

A complete MIAX Emerald Exchange Fee Schedule can be found here: [MIAX Emerald Fee Schedule](#).

A complete MIAX Sapphire Options Exchange Fee Schedule can be found here: [MIAX Sapphire Options Fee Schedule](#).

Please direct questions to the Regulatory Department at [Regulatory@miaxglobal.com](mailto:Regulatory@miaxglobal.com) or (609) 897-7309.