DATE: December 6, 2012

TO: MIAX Members

FROM: MIAX Regulatory Department

RE: MIAX Market Maker Quote Types and Minimum Size Requirement

Minimum Quote Size for Market Makers
- Standard Quote - The minimum quote size for Standard quotes is **ten (10) contracts**.
- Day eQuote - The minimum quote size for eQuotes is **one (1) contract**.

The following quote types are available to Market Makers:

- **Standard Quote**
- **Auction or Cancel eQuote**
- **Opening Only eQuote**
- **Immediate or Cancel eQuote.**
- **Fill or Kill eQuote.**
- **Intermarket Sweep eQuote.**

Please direct any questions to Regulatory@miaxoptions.com.