



**DATE:** March 15, 2018  
**TO:** MIAX Options Members  
**FROM:** MIAX Options Regulatory Department  
**SUBJECT:** Rule Change Notice - FINRA Arbitration Rules 12214, 12904, 13214 and 13904

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FINRA is proposing to amend FINRA Rules 12214(e)(1) and 12904(g)(5) of the Code of Arbitration Procedure for Customer Disputes and FINRA Rules 13214(e)(1) and 13904(g)(5) of the Code of Arbitration Procedure for Industry Disputes to eliminate the \$400 fee for an explained decision. The Federal Register Notice for this proposed rule change can be found at the following location: <https://www.gpo.gov/fdsys/pkg/FR-2018-03-14/pdf/2018-05075.pdf>.

MIAX Options Rule 1107, Arbitration, incorporates by reference the rules of FINRA relating to arbitration of disputes. In accordance with the incorporation by reference of FINRA's arbitration rules, MIAX Options is required to inform its Members of rule changes to FINRA's arbitration rules published by the Securities and Exchange Commission.

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