MIAX™

DATE: February 14, 2019

TO: MIAX Exchange Members

FROM: MIAX Exchange Regulatory Department

RE: Settlement Auction Only (SAO) Order Type Added for SPIKES

Pursuant to MIAX Options Rule 516, Order Types Defined, MIAX Options is adding a new order type, SAO, used only for Index Settlement Auctions on SPIKES settlement day. The SAO will be supported through the FIX Order Interface (FOI) and indicated in the Time in Force FOI field. Support for SAO eQuotes through the MIAX Express Order Interface (MEI) will be implemented at a later date pending SEC approval.

All MIAX Options interface specifications are currently available at [MIAX Options Interface Specifications](#).

Please contact MIAX Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302 to discuss any specific issues and to arrange interface testing.

To learn more about trading SPIKES™ options please contact Sales at Sales@MIAXOptions.com or (609) 897-8177.

Regulatory questions should be directed to Regulatory@MIAXOptions.com or (609) 897-7309.