



MIAX Regulatory Circular
2013-02

DATE: January 24, 2013

TO: MIAX Members

FROM: MIAX Regulatory Department

RE: Filing No. SR-MIAX-2013-03
Amendment to MIAX Options Fee Schedule
Clearing Trade Drop Port Fee

The Exchange has filed with the Securities and Exchange Commission (“SEC” or “Commission”) a change to the MIAX Options Fee Schedule under Rule Filing No. SR-MIAX-2013-03 to adopt fees for the MIAX Clearing Trade Drop (“CTD”) Port, a connection to a messaging interface that provides real-time trade clearing information.

CTD provides Exchange Members, their clearing firms, and other third-party entities as requested by the Member with real-time clearing trade updates. Trade messages are routed in real-time to a low latency CTD connection containing information that includes: (i) trade date and time; (ii) symbol information; (iii) trade price/size information; (iv) member type (for example, and without limitation, Market Maker, Electronic Exchange Member, Broker-Dealer); and (v) Exchange Member Participant Identifier (“MPID”) for each side of the transaction, including clearing member MPID.

Beginning February 1, 2013, MIAX will assess a monthly port fee of \$0.0030 per executed contract side for the CTD. The Exchange proposes to assess a single per-contract monthly fee to entitled users of the ports, regardless of the number of ports used by a Member or member organization, their clearing firms, and other third-party entities as requested by the Member or member organization.

Please direct any questions concerning the CTD Port Fee to Shelly Brown at sbrown@miaxoptions.com or (609)-897-7317.