



MIAX Regulatory Circular
2013-03

DATE: January 24, 2013
TO: MIAX Members
FROM: MIAX Regulatory Department
SUBJECT: Proposed Rule Change Notice—CBOE Margin Rules

MIAX Rule 1502 provides that a Member must elect to be bound by the initial and maintenance margin requirements of either the Chicago Board Options Exchange (“CBOE”) or the New York Stock Exchange (“NYSE”) as the same may be in effect from time to time. In accordance with the incorporation by reference of CBOE’s and NYSE’s margin rules, MIAX is required to inform its Members of proposed rule changes to either CBOE’s or NYSE’s margin rules published by Securities and Exchange Commission.

The following is notification of and a link to a rule change notice filed by the CBOE. On January 2, 2013, the SEC published in the *Federal Register* a Notice of Filing and Immediate Effectiveness of a proposed rule change by CBOE (SR-CBOE 2012-125) that extends the CBOE’s Credit Option Margin Pilot Program through January 17, 2014. Securities Exchange Act Release No. 68539 (December 27, 2012) 78 FR 138 (January 2, 2013): <http://www.gpo.gov/fdsys/pkg/FR-2013-01-02/pdf/2012-31533.pdf>

Please direct any questions concerning the margin requirements to the Regulatory Department at Regulatory@miaxoptions.com.