

DATE: August 21, 2013
TO: MIAX Members
FROM: MIAX Regulatory Department
RE: Equity Rights Program

The Exchange anticipates implementing an equity rights program pursuant to which units representing the right to acquire equity in the Exchange's parent holding company, Miami International Holdings, Inc. ("MIH") would be issued to a participating Member in exchange for a cash payment and the achievement of certain volume thresholds on the Exchange over a 23 month period. The implementation of the program is subject to review by the Securities and Exchange Commission and the publishing of a Form 19b-4 filing for notice and comment.

The Exchange plans on commencing the measurement period for the volume thresholds on **September 3, 2013**. Participation in the program is open to all Members of the Exchange subject to their satisfaction of eligibility requirements.

Any Member that wishes further information about participation in such equity rights program, including program details and non-disclosure agreement, should contact Shelly Brown at sbrown@MIAXOptions.com at (609) 897-7317, or Barbara Comly at bcomly@MIAXOptions.com at (609) 897-7315.

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