



MIAX Regulatory Circular
2015-04

DATE: January 13, 2015
TO: MIAX Members
FROM: MIAX Regulatory Department
SUBJECT: Rule Change Notice—CBOE Margin Rules

On December 19, 2014, the SEC published in the *Federal Register* a notice extending the Credit Option Margin Pilot Program (SR-CBOE-2014-91) through January 15, 2016. The rule change filed by CBOE can be found at the following location:

<http://www.gpo.gov/fdsys/pkg/FR-2014-12-19/pdf/2014-29699.pdf>

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 rule changes to either CBOE’s or NYSE’s margin rules published by the Securities and Exchange Commission.

Please direct any questions concerning the margin requirements to the Regulatory Department at 609-897-7309 or Regulatory@miaxoptions.com.