



DATE: October 2, 2015
TO: MIAX Members
FROM: MIAX Regulatory Department
RE: Regulatory Requirements when entering a Qualified Contingent Cross Order

The Qualified Contingent Cross Order type became available at MIAX on Monday, August 3, 2015. Firms are reminded that certification is required prior to utilizing this order type on the MIAX.

Additionally, the Exchange would like to provide guidance to Firms regarding certain information that is required by the Regulatory Department to be entered in FIX Tag numbers 810, 879, 9811, 9812 and 9813. See the table below for a description of the FIX Tag fields.

The Underlying Price, Underlying Quantity and Price Delta are needed to determine the relevant terms of the options transaction and must be accurately populated on the QCC order upon submission. Firms are also required to populate the Underlying Execution Time and Underlying Execution Exchange even if it is on an estimated basis at the time of QCC Order entry.

FIX Tag	Fix Name	Details
810	UnderlyingPrice	Execution Price of the NMS stock trade associated with the QCC Order. Max 11 bytes. Only Relevant for QCC Order (549=6)
879	UnderlyingQty	Traded Quantity of the NMS stock trade associated with the QCC order. Max 9 bytes. Only Relevant for QCC Order (549=6)
9811	PriceDelta	The delta of the NMS stock trade associated with the QCC order. Max 11 bytes. Only Relevant for QCC Order (549=6)
9812	UnderlyingExecutionTime	Time of execution of the NMS stock trade associated with this QCC order. Only Relevant for QCC Order (549=6).
9813	UnderlyingExecution Exchange	Executing exchange of the NMS stock trade associated with the QCC order. Max 4 bytes. Can be MIC code or Exchange code. Only Relevant for QCC Order (549=6).

Please direct questions to the Regulatory Department at Regulatory@miaxoptions.com or (609) 897-7309.