



**DATE:** October 20, 2016  
**TO:** MIAX Members  
**FROM:** MIAX Regulatory Department  
**RE:** MIAX Complex Order Price Protection Pre-set Values

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The Exchange will use the following price protection values for Vertical and Calendar Spreads. The values will become effective for all option classes in which complex orders are traded on MIAX at the start of trading on Monday, October 24, 2016.

- Pursuant to MIAX Rule 518 .05(a)(2), the pre-set value for Vertical Spreads will be set to \$.10.
- Pursuant to MIAX Rule 518 .05(b)(2), the pre-set value for Calendar Spreads will be set to \$.10.

For questions regarding Complex Order functionality contact Shelly Brown at [SBrown@MIAXOptions.com](mailto:SBrown@MIAXOptions.com) or (609) 897-7317.

For Regulatory questions contact the Regulatory Department at [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.