



MIAX Sapphire Options Exchange Regulatory Circular 2025-74

DATE: September 5, 2025

TO: MIAX Sapphire Options Exchange Floor Participants

FROM: MIAX Regulatory Department

RE: Reminder for Trading Floor Participants – MIAX Sapphire Options Trading Floor Simple and Complex Order Types

In accordance with MIAX Sapphire Options Rule 2040. Qualified Floor Orders, the following Order types will be available on the MIAX Sapphire Options Trading Floor:

Floor FIX Simple Orders

- Qualified Floor Order ("QFO")
- Qualified Contingent Cross Order ("QCC")
- Customer-to-Customer Cross Order ("C2C")

Floor FIX Complex Orders

- Complex Qualified Floor Order ("cQFO")
- Complex Qualified Contingent Cross Order ("cQCC")
- Complex Customer-to-Customer Cross Order ("cC2C")

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