MIAX Options Exchange Regulatory Circular 2026-180
MIAX Pearl Options Exchange Regulatory Circular 2026-173
MIAX Emerald Options Exchange Regulatory Circular 2026-129
MIAX Sapphire Options Exchange Regulatory Circular 2026-180

DATE: November 23, 2026

TO: MIAX Exchange Group Members

FROM: MIAX Regulatory Department

RE: Adoption of New MIAX Options Exchange Rule 1328, Influencing or Rewarding Employees of Others

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Effective October 28, 2026, the MIAX Options Exchange adopted new Rule 1328, Influencing or Rewarding Employees of Others, within Chapter XIII of its Rulebook, Doing Business with the Public, to require compliance with FINRA Rule 3220. FINRA Rule 3220 provides a limitation on the value of gifts that may be given or received per individual per year.

FINRA Rule 3220 is available on the FINRA website and can be located at FINRA Rule 3220.

MIAX Options Rule 1328, Influencing or Rewarding Employees of Others, as adopted, is incorporated by reference into the MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options Rulebooks, and thus, is applicable to MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options Members. MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options Members are required to comply with MIAX Options Rule 1328, as adopted, as though such rule was fully set forth in the MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options Rulebooks.

All Members of MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options are encouraged to review the change in its entirety, which can be found in the rule filing SR-MIAX-2026-39.

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

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