



MIAx Sapphire Options Exchange Regulatory Circular 2025-72

DATE: September 5, 2025

TO: MIAx Sapphire Options Exchange Floor Participants

FROM: MIAx Regulatory Department

RE: Reminder for Trading Floor Participants – Error Accounts

Pursuant to MIAx Sapphire Options Exchange Rule 2005. Error Accounts, non self-clearing Floor Brokers must establish an account with an Exchange Clearing Member, solely for carrying positions resulting from bona fide errors. Floor Brokers must maintain such error account with an entity that is also a member of The Options Clearing Corporation. Each Floor Broker must make available, upon request, records of all trades in such error account.

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