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Page 1 of * 17

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 Form 19b-4

File No.* SR - 2014 - * 38

Amendment No. (req. for Amendments *)

Filing by Miami International Securities Exchange, LLC.

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * Amendment * Withdrawal Section 19(b)(2) * Section 19(b)(3)(A) * Section 19(b)(3)(B) *

Rule

Pilot Extension of Time Period for Commission Action * Date Expires *
 19b-4(f)(1) 19b-4(f)(4)
 19b-4(f)(2) 19b-4(f)(5)
 19b-4(f)(3) 19b-4(f)(6)

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 806(e)(1) *

Section 806(e)(2) *

Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document

Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Amendment to MIAx's procedure for processing fingerprints under MIAx Rule 807.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * James Last Name * Morgan

Title * Associate Counsel

E-mail * jmorgan@miami-holdings.com

Telephone * (609) 897-1484 Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 07/01/2014

Vice President and Senior Counsel

By Brian O'Neill

(Name *)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

(a) Miami International Securities Exchange, LLC (“MIAX” or “Exchange”), pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² proposes to change its procedure for processing fingerprints under its existing Rule 807.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by the Chief Executive Officer of the Exchange pursuant to authority delegated by the MIAX Board of Directors on December 12, 2013. Exchange staff will advise the Board of Directors of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the proposed rule change.

Questions and comments on the proposed rule change may be directed to James C. Morgan, Associate Counsel and Assistant Vice President, at (609) 897-1484.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**a. Purpose**

The Exchange proposes to change the procedure under its existing Rule 807 (Fingerprint-Based Background Checks of Exchange Employees and Independent Contractors)

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

regarding its current practice of conducting fingerprint-based criminal records checks of (i) all prospective and current employees of the Exchange (ii) all prospective and current independent contractors who have or are anticipated to have access to the facilities of the Exchange for ten (10) business days or longer ("contractors") and (iii) all prospective and current temporary employees who have or are anticipated to have access to facilities of the Exchange for ten (10) business days or longer ("temporary employees").³ A number of securities markets have filed rules and procedures with the Securities and Exchange Commission ("Commission" or "SEC") to obtain fingerprints from certain enumerate parties.⁴ MIAX's proposal to change its procedure under its Rule 807 is consistent with these rules. Specifically, the Exchange is proposing to: (1) discontinue the current method of manual fingerprinting via fingerprint cards and (2) utilize a Live-Scan⁵ electronic system for the taking of fingerprints. All of the proposed changes are consistent with the requirements of other options exchanges.⁶

³ See Rule 807.

⁴ See Securities Exchange Act Release No. 69496 (May 2, 2013), 78 FR 26671 (May 7, 2013), (Notice of filing and immediate effectiveness of a proposed Chicago Board Options Exchange ("CBOE") rule change relating to fingerprint-based background checks (SR-CBOE-2013-044)); Rule 28 of the New York Stock Exchange ("NYSE"); Rule 0140 of the Nasdaq Stock Market, Inc. ("Nasdaq"); 71066 (December 12, 2013) 78 FR 76667 (December 18, 2013) (SR-ISE-2013-66); and Securities Exchange Act Release No. 50157 (August 5, 2004), 69 FR 49924 (August 12, 2004) (policy adopted by the Financial Industry Regulatory Authority ("FINRA"), formerly known as National Association of Securities Dealers, Inc. ("NASD"), to conduct fingerprint-based background checks of NASD employees and independent contractors).

⁵ Live-Scan refers to the process of capturing fingerprints directly into a digitized format as opposed to traditional ink and paper methods. Using Live-Scan technology, images are captured and transmitted to a central location and/or interface for identification processing. Certified Live-Scan systems produce consistent high quality fingerprint images, thereby reducing rejection rates and lowering turnaround times. Live-Scan systems are used by law enforcement agencies for processing criminal fingerprint records and in government and commercial markets for applicant employment background checks.

⁶ See supra note 4.

Access to the Federal Bureau of Investigation's ("FBI") (the fingerprint processing arm of the Office of the Attorney General of the United States) database of fingerprint-based records is permitted only when authorized by law. Section 17(f)(2) of the Act explicitly directs the Attorney General of the United States (i.e., the FBI) to provide SROs designated by the Commission with access to criminal history record information. The Exchange has conducted its fingerprint-based record checks of (i) employees of the Exchange, (ii) contractors, and (iii) temporary employees since Rule 807 was adopted on December 3, 2012. Under the current fingerprinting procedure, the Exchange staff manually rolls the fingerprints and submits the fingerprint cards to the FBI.⁷ The Exchange understands that the FBI is no longer accepting card stocks of fingerprints due to the high costs associated with processing these submissions, thereby requiring that all fingerprints be submitted in an electronic format for processing. The FBI requires a minimum of 3,000 submissions per year in order to maintain a direct FBI connection for electronic fingerprint processing. However, the Exchange's annual volume of fingerprint submissions is approximately 100 per year. Because this is a mere fraction of the minimum requirement set forth by the FBI, it is necessary that MIAX engage an FBI-authorized Channel Partner for these services in order to comply with applicable federal law.⁸ Accordingly, the Exchange is now proposing to utilize a Live-Scan electronic fingerprinting system, as mentioned above. Any Live-Scan system utilized by the Exchange will have been certified by the FBI for compliance with the FBI's Integrated Automated Fingerprint Identification System ("IAFIS")⁹

⁷ The Exchange notes that one to two weeks generally elapses between the time when MIAX submits fingerprint cards and when MIAX received fingerprint reports.

⁸ 15 U.S.C. 78q(f)(2); 17 CFR 240.17f- 2(c).

⁹ The IAFIS, which was launched in July 1999, was developed to offer rapid suspect identification to law enforcement agencies and organizations where criminal background histories are a critical factor in consideration for employment. Because fingerprint cards must be physically transported and processed, substantial delays can be experienced in

image quality specifications. The Live-Scan system will electronically capture and transmit fingerprints to the FBI for processing and transmit fingerprint reports back to the MIAX.¹⁰ The Live-Scan system will be maintained by an FBI-approved Channel Partner¹¹ and operated by a qualified Channel Partner representative. The Exchange notes that at least two other exchanges employ the same method for processing fingerprints electronically.¹²

The procedural change that MIAX is proposing under its existing Rule is concerned with the constitution of a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing Rule of MIAX and MIAX believes that it is therefore eligible to be filed pursuant to section 19(b)(3)(A)(i) of the Act¹³ and Rule 19b-

the identification cycle. To improve the speed and accuracy of the fingerprint identification process and eliminate the need for contributing agencies to create and mail paper fingerprint cards to the FBI for processing, the FBI Criminal Justice Information Services Division developed the IAFIS to support the paperless submission of fingerprint records. IAFIS provides Federal, state and local criminal justice agencies the ability to electronically transmit fingerprint information, vastly improving response time.

¹⁰ The Exchange estimates that under this proposed change approximately two days will elapse between when MIAX submits electronic fingerprints and when the FBI returns fingerprint reports to the MIAX.

¹¹ FBI-approved Channel Partners receive the fingerprint submission and relevant data, collect the associated fee(s), electronically forward the fingerprint submission with the necessary information to the FBI Criminal Justice Information Services Division ("CJIS") for a national Criminal History Summary check, and receive the electronic summary check result for dissemination to the individual. An FBI-approved Channel Partner simply helps expedite the delivery of Criminal History Summary information on behalf of the FBI. The process for making a request through an FBI-approved Channel Partner is consistent with FBI submission procedures.

¹² See Securities Exchange Act Release Nos. 46467 (September 6, 2002), 67 FR 58088 (September 13, 2002), (Approval of CBOE using electronic system for submitting fingerprints under its fingerprinting plan), as corrected by 46467A (December 19, 2002), 67 FR 79195 (December 27, 2002). See also Securities Exchange Act Release No. 71066 (December 12, 2013) 78 FR 76667 (December 18, 2013) (SR-ISE-2013-66).

¹³ 15 U.S.C. 78s(b)(3)(A)(i).

4(f)(1)¹⁴ thereunder. The Exchange believes that this proposed procedural change under the existing rule is necessary in order to ensure the Exchange's continued compliance with its Rules and applicable federal law.¹⁵

b. Statutory Basis

The Exchange believes that its proposal is consistent with the Securities Exchange Act of 1934 (the "Act")¹⁶ and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act. Specifically, the Exchange believes the proposed procedural change under Rule 807 is consistent with the Section 6(b)(5)¹⁷ requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

In particular, the Exchange believes that fingerprint-based background checks via a Live-Scan system of employees, contractors, and temporary employees is consistent with the foregoing requirements of Section 6(b)(5) in that it will allow MIAX to remain compliant with the requirements of its Rule 807 and applicable federal law.¹⁸ Continuing to run fingerprint-based background checks is imperative for the Exchange as they help MIAX identify and exclude persons with felony or misdemeanor conviction records that may pose a threat to the safety of Exchange personnel or the security of facilities and records, thereby enhancing business

¹⁴ 17 CFR 240.19b-4(f)(1).

¹⁵ See supra note 8.

¹⁶ 15 U.S.C. 78f(b).

¹⁷ 15 U.S.C. 78f(b)(5).

¹⁸ See supra note 8.

continuity, workplace safety and the security of the Exchange's operations and helping to protect investors and the public interest. Additionally, the proposed procedural change will allow MIAX to employ the same fingerprinting method currently employed by at least two other SROs.¹⁹

For the foregoing reasons, the Exchange believes that the proposed procedural change under the existing rule is appropriate in order to ensure continued compliance with applicable state and federal laws.²⁰

4. Self-Regulatory Organization's Statement on Burden on Competition

MIAX does not believe that the proposed procedural change under the rule will impose any burden on competition that is not necessary or appropriate in the furtherance of the purposes of the Act. The proposed procedural change under the rule would enhance the security of the Exchange's facilities and records without adding any burden on market participants and allow the Exchange continued compliance with its fingerprinting rules and with Section 17(f)(2) of the Act as amended by the Dodd-Frank Act.²¹

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

The Exchange does not consent to an extension of the time period specified in Section 19(b)(2) of the Act.

¹⁹ See supra note 12.

²⁰ See supra note 8.

²¹ See Section 929S of the Dodd-Frank Act.

7. **Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)**

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A)²² of the Act and Rule 19b-4(f)(1) thereunder.²³

(b) MIAX designates the proposed rule change as an interpretation with respect to the meaning, administration, or enforcement of an existing rule. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

(c) Not applicable.

(d) Not applicable.

8. **Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission**

As discussed in detail above, MIAX Rule 807 substantially similar to Nasdaq Rule 0140, NYSE Rule 28, CBOE Rule 15.10, and ISE Rule 1408. In addition, the procedure that MIAX is proposing to apply is the same as the procedure used on the CBOE and ISE.

9. **Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

10. **Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

11. **Exhibits**

1. Notice of proposed rule for publication in the Federal Register.

²² 15 U.S.C. 78s(b)(3)(A).

²³ 17 CFR 240.19b-4(f)(1).

EXHIBIT 1SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-MIAX-2014-38)

July __, 2014

Self-Regulatory Organizations: Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by Miami International Securities Exchange LLC to Change its Procedure for Processing Fingerprints Under Existing Rule 807

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 1, 2014, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing a proposal to change its procedure for processing fingerprints under its existing Rule 807.

The text of the proposed rule change is available on the Exchange’s website at http://www.miaxoptions.com/filter/wotitle/rule_filing, at MIAX’s principal office, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to change the procedure under its existing Rule 807 (Fingerprint-Based Background Checks of Exchange Employees and Independent Contractors) regarding its current practice of conducting fingerprint-based criminal records checks of (i) all prospective and current employees of the Exchange (ii) all prospective and current independent contractors who have or are anticipated to have access to the facilities of the Exchange for ten (10) business days or longer ("contractors") and (iii) all prospective and current temporary employees who have or are anticipated to have access to facilities of the Exchange for ten (10) business days or longer ("temporary employees").³ A number of securities markets have filed rules and procedures with the Securities and Exchange Commission ("Commission" or "SEC") to obtain fingerprints from certain enumerate parties.⁴ MIAX's proposal to change its procedure under its Rule 807 is consistent with these rules. Specifically, the Exchange is proposing to: (1) discontinue the current method of manual fingerprinting via fingerprint cards and (2) utilize a Live-Scan⁵

³ See Rule 807.

⁴ See Securities Exchange Act Release No. 69496 (May 2, 2013), 78 FR 26671 (May 7, 2013), (Notice of filing and immediate effectiveness of a proposed Chicago Board Options Exchange ("CBOE") rule change relating to fingerprint-based background checks (SR-CBOE-2013-044)); Rule 28 of the New York Stock Exchange ("NYSE"); Rule 0140 of the Nasdaq Stock Market, Inc. ("Nasdaq"); 71066 (December 12, 2013) 78 FR 76667 (December 18, 2013) (SR-ISE-2013-66); and Securities Exchange Act Release No. 50157 (August 5, 2004), 69 FR 49924 (August 12, 2004) (policy adopted by the Financial Industry Regulatory Authority ("FINRA"), formerly known as National Association of Securities Dealers, Inc. ("NASD"), to conduct fingerprint-based background checks of NASD employees and independent contractors).

⁵ Live-Scan refers to the process of capturing fingerprints directly into a digitized format as opposed to traditional ink and paper methods. Using Live-Scan technology, images are

electronic system for the taking of fingerprints. All of the proposed changes are consistent with the requirements of other options exchanges.⁶

Access to the Federal Bureau of Investigation's ("FBI") (the fingerprint processing arm of the Office of the Attorney General of the United States) database of fingerprint-based records is permitted only when authorized by law. Section 17(f)(2) of the Act explicitly directs the Attorney General of the United States (i.e., the FBI) to provide SROs designated by the Commission with access to criminal history record information. The Exchange has conducted its fingerprint-based record checks of (i) employees of the Exchange, (ii) contractors, and (iii) temporary employees since Rule 807 was adopted on December 3, 2012. Under the current fingerprinting procedure, the Exchange staff manually rolls the fingerprints and submits the fingerprint cards to the FBI.⁷ The Exchange understands that the FBI is no longer accepting card stocks of fingerprints due to the high costs associated with processing these submissions, thereby requiring that all fingerprints be submitted in an electronic format for processing. The FBI requires a minimum of 3,000 submissions per year in order to maintain a direct FBI connection for electronic fingerprint processing. However, the Exchange's annual volume of fingerprint submissions is approximately 100 per year. Because this is a mere fraction of the minimum requirement set forth by the FBI, it is necessary that MIAX engage an FBI-authorized Channel

captured and transmitted to a central location and/or interface for identification processing. Certified Live-Scan systems produce consistent high quality fingerprint images, thereby reducing rejection rates and lowering turnaround times. Live-Scan systems are used by law enforcement agencies for processing criminal fingerprint records and in government and commercial markets for applicant employment background checks.

⁶ See supra note 4.

⁷ The Exchange notes that one to two weeks generally elapses between the time when MIAX submits fingerprint cards and when MIAX received fingerprint reports.

Partner for these services in order to comply with applicable federal law.⁸ Accordingly, the Exchange is now proposing to utilize a Live-Scan electronic fingerprinting system, as mentioned above. Any Live-Scan system utilized by the Exchange will have been certified by the FBI for compliance with the FBI's Integrated Automated Fingerprint Identification System ("IAFIS")⁹ image quality specifications. The Live-Scan system will electronically capture and transmit fingerprints to the FBI for processing and transmit fingerprint reports back to the MIAX.¹⁰ The Live-Scan system will be maintained by an FBI-approved Channel Partner¹¹ and operated by a qualified Channel Partner representative. The Exchange notes that at least two other exchanges employ the same method for processing fingerprints electronically.¹²

⁸ 15 U.S.C. 78q(f)(2); 17 CFR 240.17f-2(c).

⁹ The IAFIS, which was launched in July 1999, was developed to offer rapid suspect identification to law enforcement agencies and organizations where criminal background histories are a critical factor in consideration for employment. Because fingerprint cards must be physically transported and processed, substantial delays can be experienced in the identification cycle. To improve the speed and accuracy of the fingerprint identification process and eliminate the need for contributing agencies to create and mail paper fingerprint cards to the FBI for processing, the FBI Criminal Justice Information Services Division developed the IAFIS to support the paperless submission of fingerprint records. IAFIS provides Federal, state and local criminal justice agencies the ability to electronically transmit fingerprint information, vastly improving response time.

¹⁰ The Exchange estimates that under this proposed change approximately two days will elapse between when MIAX submits electronic fingerprints and when the FBI returns fingerprint reports to the MIAX.

¹¹ FBI-approved Channel Partners receive the fingerprint submission and relevant data, collect the associated fee(s), electronically forward the fingerprint submission with the necessary information to the FBI Criminal Justice Information Services Division ("CJIS") for a national Criminal History Summary check, and receive the electronic summary check result for dissemination to the individual. An FBI-approved Channel Partner simply helps expedite the delivery of Criminal History Summary information on behalf of the FBI. The process for making a request through an FBI-approved Channel Partner is consistent with FBI submission procedures.

¹² See Securities Exchange Act Release Nos. 46467 (September 6, 2002), 67 FR 58088 (September 13, 2002), (Approval of CBOE using electronic system for submitting fingerprints under its fingerprinting plan), as corrected by 46467A (December 19, 2002), 67 FR 79195 (December 27, 2002). See also Securities Exchange Act Release No. 71066 (December 12, 2013) 78 FR 76667 (December 18, 2013) (SR-ISE-2013-66).

The procedural change that MIAX is proposing under its existing Rule is concerned with the constitution of a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing Rule of MIAX and MIAX believes that it is therefore eligible to be filed pursuant to section 19(b)(3)(A)(i) of the Act¹³ and Rule 19b-4(f)(1)¹⁴ thereunder. The Exchange believes that this proposed procedural change under the existing rule is necessary in order to ensure the Exchange's continued compliance with its Rules and applicable federal law.¹⁵

2. Statutory Basis

The Exchange believes that its proposal is consistent with the Securities Exchange Act of 1934 (the "Act")¹⁶ and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act. Specifically, the Exchange believes the proposed procedural change under Rule 807 is consistent with the Section 6(b)(5)¹⁷ requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

In particular, the Exchange believes that fingerprint-based background checks via a Live-Scan system of employees, contractors, and temporary employees is consistent with the foregoing requirements of Section 6(b)(5) in that it will allow MIAX to remain compliant with

¹³ 15 U.S.C. 78s(b)(3)(A)(i).

¹⁴ 17 CFR 240.19b-4(f)(1).

¹⁵ See supra note 8.

¹⁶ 15 U.S.C. 78f(b).

¹⁷ 15 U.S.C. 78f(b)(5).

the requirements of its Rule 807 and applicable federal law.¹⁸ Continuing to run fingerprint-based background checks is imperative for the Exchange as they help MIAX identify and exclude persons with felony or misdemeanor conviction records that may pose a threat to the safety of Exchange personnel or the security of facilities and records, thereby enhancing business continuity, workplace safety and the security of the Exchange's operations and helping to protect investors and the public interest. Additionally, the proposed procedural change will allow MIAX to employ the same fingerprinting method currently employed by at least two other SROs.¹⁹

For the foregoing reasons, the Exchange believes that the proposed procedural change under the existing rule is appropriate in order to ensure continued compliance with applicable state and federal laws.²⁰

B. Self-Regulatory Organization's Statement on Burden on Competition

MIAX does not believe that the proposed procedural change under the rule will impose any burden on competition that is not necessary or appropriate in the furtherance of the purposes of the Act. The proposed procedural change under the rule would enhance the security of the Exchange's facilities and records without adding any burden on market participants and allow the Exchange continued compliance with its fingerprinting rules and with Section 17(f)(2) of the Act as amended by the Dodd-Frank Act.²¹

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

¹⁸ See supra note 8.

¹⁹ See supra note 12.

²⁰ See supra note 8.

²¹ See Section 929S of the Dodd-Frank Act.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act²² and Rule 19b-4(f)(1)²³ thereunder, because it constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.

Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>);

or

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-MIAX-2014-38 on the subject line.

Paper comments:

²² 15 U.S.C. 78s(b)(3)(A).

²³ 17 CFR 240.19b-4(f)(1).

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-MIAX-2014-38. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>).

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-MIAX-2014-38 and should be submitted on or before [insert date 21 days from publication in the Federal Register]. For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁴

Kevin M. O'Neill
Deputy Secretary

²⁴ 17 CFR 200.30-3(a)(12).