

OMB APPROVAL

OMB Number: 3235-0045  
 Estimated average burden  
 hours per response.....38

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of \* 15      SECURITIES AND EXCHANGE COMMISSION      File No.\* SR - 2016 - \* 13  
 WASHINGTON, D.C. 20549      Amendment No. (req. for Amendments \*)  
 Form 19b-4

Filing by Miami International Securities Exchange, LLC.  
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input checked="" type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input type="checkbox"/> 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) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
	Section 3C(b)(2) * <input type="checkbox"/>

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 \*).

Proposed rule change to amend the MIAX Fee Schedule

**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 \* Richard      Last Name \* Rudolph  
 Title \* Vice President and Senior Counsel  
 E-mail \* rrudolph@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 06/01/2016      Vice President and Senior Counsel  
 By Richard S. Rudolph      rrudolph@miami-holdings.com  
 (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.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

**Form 19b-4 Information \***

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.

Add Remove View

**Exhibit 1 - Notice of Proposed Rule Change \***

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)

Add Remove View

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

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)

Add Remove View

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

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.

Add Remove View

Exhibit Sent As Paper Document

**Exhibit 3 - Form, Report, or Questionnaire**

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.

Add Remove View

Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

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.

Add Remove View

**Exhibit 5 - Proposed Rule Text**

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.

Add Remove View

**Partial Amendment**

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.

Add Remove View

**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”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> proposes to amend the MIAX Options Fee Schedule (the “Fee Schedule”).

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1, and a copy of the applicable section of the proposed MIAX Options Fee Schedule is attached hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

**2. Procedures of the Self-Regulatory Organization**

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the MIAX Board of Directors on December 10, 2015. 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 Richard S. Rudolph, Vice President and Senior Counsel, 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 amend its Fee Schedule to offer a Technical Support Request Fee to both Members and Non-Members.

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

The Exchange has an infrastructure comprised of low latency and ultra-low latency proximity solutions in several offsite data center locales offering universal access to all Exchange services via a single common connection across a variety of high speed network interfaces.

The Exchange offers connectivity in and between its data center facilities and supports direct attachment of all network equipment or direct attached host systems of both Member and Non-Member users of the Exchange. Member and Non-Member users of the Exchange are strongly encouraged to establish connectivity to at least two data centers to minimize the possibility of service disruption.

The Exchange proposes to add new Section (5)(f) to the Fee Schedule to establish a Member and Non-Member Technical Support Request Fee. Specifically, the Exchange proposes to charge Members and Non-Members an hourly fee in the event that such Member or Non-Member requests the Exchange to use the Exchange's on-site data center personnel to provide technical support at any of the Exchange's data centers. The Exchange proposes to assess Members and Non-Members that request MIAX technical support at any of the MIAX data centers a fee of \$200 per hour for such technical support.

The purpose of the proposed rule change is to make the Exchange's on-site data center personnel available, for a fee, to Members and Non-Members when assisting with troubleshooting that requires a physical on-site presence.

The proposed Technical Support Request fee is scheduled to become effective June 1, 2016.

b. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act<sup>3</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act<sup>4</sup> in particular, in that it is an equitable allocation of reasonable fees and other charges among Exchange members and issuers and other persons using its facilities.

The Exchange believes that the proposed new service is consistent with Section 6(b)(5) of the Act<sup>5</sup> in that it is fair, equitable and not unreasonably discriminatory, because it is available to all Members and Non-Members for the same fee. Moreover, the proposed fee is reasonable because other exchanges charge for similar services at their data centers.<sup>6</sup>

Additionally, Members and Non-Members are not required to use the service but instead it is offered as a convenience to all Members and Non-Members. The proposed fee is reasonably designed because it will permit both Members and Non-Members to request the use of the Exchange's on-site data center personnel as technical support and as a convenience that is equally available to them.

---

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> See Chicago Board Options Exchange, Incorporated ("CBOE") Fees Schedule, p. 9. CBOE charges \$100 per hour for technical support outside normal hours and for after-hours technician services with a four hour minimum required. See also NYSE Amex Options ("Amex") Fee Schedule, Section V(B) and NYSE Arca Options ("Arca") Fees and Charges, p. 18. Both Amex and Arca charge \$100 per half hour for "Hot Hands Services," which consists of allowing Amex and Arca Users to use Amex or Arca on-site data center personnel to maintain User equipment, support network troubleshooting, rack and stack, power recycling and install and document cable. See also NASDAQ PHLX LLC ("Phlx") Pricing Schedule, Section X(d). Phlx charges \$150 per hour for "Remote Hands Service" and \$250 per hour plus materials if necessary for "Power Consulting Services."

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

MIAX does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The proposed enhancement of services by the Exchange provided to its Members and others using its facilities will not have an impact on competition. In fact, MIAX's proposed technical support services at a Member or Non-Member's request will benefit all who use such services. As stated above, other exchanges charge for similar services at their data centers.<sup>7</sup> The Exchange's hourly rate for such services is within the range of prices for similar services offered by other exchanges, and therefore the Exchange believes that the proposed hourly rate for technical support does not impose a burden on competition.<sup>8</sup>

The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its fees and rebates to remain competitive with other exchanges and to attract order flow to the Exchange. The Exchange believes that the proposed rule change reflects this competitive environment because the hourly rate is competitive with the rates offered by other exchanges for similar services.<sup>9</sup>

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.

---

<sup>7</sup> Id.

<sup>8</sup> See id.

<sup>9</sup> See supra note 6.

6. **Extension of Time Period for Commission Action**

Not applicable.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act,<sup>10</sup> and Rule 19b-4(f)(2) thereunder<sup>11</sup> the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

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

The proposed rule change is based on the rules of other exchanges for similar services.<sup>12</sup> The Exchange notes that it does not propose to require a four hour minimum for its technical support services as is required by CBOE, and that the CBOE fee differs slightly in that it is charged for requests that are made outside normal business hours. Additionally, the Exchange does not propose to charge in half hour increments in the same manner as Amex and Arca but rather will charge in full hour increments. The Exchange further notes that its hourly rate is equivalent to the rate that both Amex and Arca would charge for an hour of similar service. The Exchange's proposed fee differs slightly from the Amex and Arca fees because those exchanges waive the service fee for the move of a "User's" equipment within the data center when incurred in connection with such a move required by Amex or Arca.

Finally, the Exchange's proposed service fee is also within the high-low range of similar

---

<sup>10</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>11</sup> 17 CFR 240.19b-4.

<sup>12</sup> See supra note 6.

fees charged by Phlx for similar services.<sup>13</sup>

**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.

5. Applicable Section of the MIAX Options Fee Schedule.

---

<sup>13</sup>

Id.



**EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34- ; File No. SR-MIAX-2016-13)

June \_\_, 2016

## Self-Regulatory Organizations: Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by Miami International Securities Exchange LLC to Amend Its Fee Schedule

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on June 1, 2016, 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 amend the MIAX Options Fee Schedule (the “Fee Schedule”).

The text of the proposed rule change is available on the Exchange’s website at [http://www.miaxoptions.com/filter/wotitle/rule\\_filing](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

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 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 amend its Fee Schedule to offer a Technical Support Request Fee to both Members and Non-Members.

The Exchange has an infrastructure comprised of low latency and ultra-low latency proximity solutions in several offsite data center locales offering universal access to all Exchange services via a single common connection across a variety of high speed network interfaces.

The Exchange offers connectivity in and between its data center facilities and supports direct attachment of all network equipment or direct attached host systems of both Member and Non-Member users of the Exchange. Member and Non-Member users of the Exchange are strongly encouraged to establish connectivity to at least two data centers to minimize the possibility of service disruption.

The Exchange proposes to add new Section (5)(f) to the Fee Schedule to establish a Member and Non-Member Technical Support Request Fee. Specifically, the Exchange proposes to charge Members and Non-Members an hourly fee in the event that such Member or Non-Member requests the Exchange to use the Exchange's on-site data center personnel to provide technical support at any of the Exchange's data centers. The Exchange proposes to assess Members and Non-Members that request MIAX technical support at any of the MIAX data centers a fee of \$200 per hour for such technical support.

The purpose of the proposed rule change is to make the Exchange's on-site data center personnel available, for a fee, to Members and Non-Members when assisting with troubleshooting that requires a physical on-site presence.

The proposed Technical Support Request fee is scheduled to become effective June 1, 2016.

## 2. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act<sup>3</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act<sup>4</sup> in particular, in that it is an equitable allocation of reasonable fees and other charges among Exchange members and issuers and other persons using its facilities.

The Exchange believes that the proposed new service is consistent with Section 6(b)(5) of the Act<sup>5</sup> in that it is fair, equitable and not unreasonably discriminatory, because it is available to all Members and Non-Members for the same fee. Moreover, the proposed fee is reasonable because other exchanges charge for similar services at their data centers.<sup>6</sup>

Additionally, Members and Non-Members are not required to use the service but instead it is offered as a convenience to all Members and Non-Members. The proposed fee is reasonably

---

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> See Chicago Board Options Exchange, Incorporated ("CBOE") Fees Schedule, p. 9. CBOE charges \$100 per hour for technical support outside normal hours and for after-hours technician services with a four hour minimum required. See also NYSE Amex Options ("Amex") Fee Schedule, Section V(B) and NYSE Arca Options ("Arca") Fees and Charges, p. 18. Both Amex and Arca charge \$100 per half hour for "Hot Hands Services," which consists of allowing Amex and Arca Users to use Amex or Arca on-site data center personnel to maintain User equipment, support network troubleshooting, rack and stack, power recycling and install and document cable. See also NASDAQ PHLX LLC ("Phlx") Pricing Schedule, Section X(d). Phlx charges \$150 per hour for "Remote Hands Service" and \$250 per hour plus materials if necessary for "Power Consulting Services."

designed because it will permit both Members and Non-Members to request the use of the Exchange's on-site data center personnel as technical support and as a convenience that is equally available to them.

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

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed enhancement of services by the Exchange provided to its Members and others using its facilities will not have an impact on competition. In fact, MIAX's proposed technical support services at a Member or Non-Member's request will benefit all who use such services. As stated above, other exchanges charge for similar services at their data centers.<sup>7</sup> The Exchange's hourly rate for such services is within the range of prices for similar services offered by other exchanges, and therefore the Exchange believes that the proposed hourly rate for technical support does not impose a burden on competition.<sup>8</sup>

The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its fees and rebates to remain competitive with other exchanges and to attract order flow to the Exchange. The Exchange believes that the proposed rule change reflects this competitive environment because the hourly rate is competitive with the rates offered by other exchanges for similar services.<sup>9</sup>

---

<sup>7</sup> Id.

<sup>8</sup> See id.

<sup>9</sup> See supra note 6.

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.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act,<sup>10</sup> and Rule 19b-4(f)(2)<sup>11</sup> thereunder. 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](mailto:rule-comments@sec.gov). Please include File Number SR-MIAX-2016-13 on the subject line.

Paper comments:

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

---

<sup>10</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>11</sup> 17 CFR 240.19b-4(f)(2).

All submissions should refer to File Number SR-MIAX-2016-13. 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-2016-13 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.<sup>12</sup>

Brent J. Fields  
Secretary

---

<sup>12</sup> 17 CFR 200.30-3(a)(12).

**Exhibit 5**

New text is underlined;  
Deleted text is in [brackets]

\*\*\*\*\*

**TABLE OF CONTENTS**

**1)- 4) No change.**

**5) System Connectivity Fees**

**a)- e) No change.**

**f) Member and Non-Member Technical Support Request Fee**

\*\*\*\*\*

**MIAX Options Fee Schedule**

\*\*\*\*\*

**5) System Connectivity Fees**

**a)- e) No change.**

**f) Member and Non-Member Technical Support Request Fee**

Members and Non-Members that request MIAX technical support at any of the MIAX data centers will be assessed a fee of \$200 per hour for such technical support.

\*\*\*\*\*