MIAX Miami International
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June 30, 2014

Via Electronic Mail

Ms. Elizabeth M. Murphy, Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

  RE: Pilot Report of Obvious Errors and Catastrophic Errors During Limit or Straddle States – June 2014

Dear Ms. Murphy:

The Miami International Securities Exchange, LLC ("MIAX" or the "Exchange") respectfully submits the following pilot report to the SEC and the public that includes a dataset containing the data for each Straddle and Limit State in optionable stocks found in Appendix A.

MIAX has evaluated the impact of Limit and Straddle States and assessed the impact of the operation of obvious and catastrophic error rules during such periods. MIAX observed no reportable activity or data during the month of May 2014 that would support any impact of Limit and Straddle States and the impact of the operation of obvious and catastrophic error rules.

If you have any questions or comments, please contact me at (609) 897-1466.

       Sincerely,

       Edward Deitzel
       Executive Vice President
       Chief Regulatory Officer

cc: Heather Seidel
  Richard Holley
  David Dimitrious

Appendix A

Obvious and Catastrophic Errors During Limit and Straddle States

For the month of May 2014, the Exchange collected the following dataset containing the data for each Straddle and Limit State in optionable stocks.

Stock Symbol	Option Symbol	LULD Start Time	Straddle Limit Indicator	Executed Volume	TW Avg MBBO Spread	TW Avg Quote Bid Size	TW Avg Quote Ask Size	High Execution Price	Low Execution Price	Trades Reviewed for Error	Price Change GT 30 PCT in LULD	Price Change GT 30 PCT After LULD
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A