



7 Roszel Road, Suite 5-A  
Princeton, New Jersey 08540  
T 609 897 7300  
F 609 987 2201

July 12, 2017

***Via Electronic Mail***

Mr. Brent J. Fields, Secretary  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

**RE: MIAX PEARL Pilot Report of Obvious Errors and Catastrophic Errors  
During Limit or Straddle States – June 2017**

Dear Mr. Fields:

The MIAX PEARL, LLC (“PEARL” 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.

PEARL 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. PEARL observed zero (0) reportable activities during the month of June 2017 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,

A handwritten signature in blue ink, appearing to read "Edward Deitzel". The signature is fluid and cursive, with a long horizontal stroke at the end.

Edward Deitzel  
Executive Vice President  
Chief Regulatory Officer

cc: David Shillman  
Heidi Pilpel