

DATE: January 30, 2017

TO: MIAX PEARL Members

FROM: MIAX PEARL Regulatory Department

RE: MIAX PEARL Contrary Exercise Advices

Pursuant to MIAX PEARL Rule 700, Exercise of Option Contracts, which Rule is incorporated by reference to Rule 700 of MIAX Options, MIAX PEARL Members are required to submit Contrary Exercise Advices electronically to FINRA at EED@finra.org.

Regulatory questions may be directed to the MIAX PEARL Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.