MIAX Regulatory Circular
2014-16

MIAXOptions™

DATE: **April 2, 2014**

TO: **MIAX Members**

FROM: **MIAX Regulatory Department**

RE: **Auto Cancel on Disconnect – Available Beginning April 21, 2014**

Auto Cancel on Disconnect (ACOD). MIAX will introduce the ACOD functionality on April 21, 2014. With the introduction of this new feature, Firms will now have the ability to send an ACOD directive on an order by order basis or at a session level. Orders received with this directive will be canceled upon disconnect (due to graceful logout or a connection loss or loss of 2 heartbeats) on a best effort basis. GTC orders are not eligible for ACOD functionality.

The MIAX Firm Test Bed can currently accommodate testing of this new feature. Auto Cancel On Disconnect is an optional change, but requires mandatory re-certification.

Please refer to the FOI Interface Specification for more details regarding this feature.

Please direct any questions to Shelly Brown at sbrown@miaxoptions.com or at (609) 897-7317.

Regulatory inquiries should be directed to Regulatory@miaxoptions.com or (609)-897-7309.