

Member Application

MIAX Options Exchange
MIAX Pearl Options Exchange
MIAX Emerald Options Exchange



Firm Name:

Application Contact:

Title:

Telephone:

Email:

An Applicant for membership on Miami International Securities Exchange, LLC (“MIAX”), MIAX Pearl, LLC (“MIAX Pearl”), and/or MIAX Emerald, LLC (“MIAX Emerald”) (individually or collectively referred to herein as the “Exchange” as applicable) must complete this Member Application form, including Sections I through VII. The completed Membership Application form, including an executed copy of the User Agreement and supplemental materials requested herein, should be sent via email or certified or first class mail to:

Miami International Securities Exchange, LLC / MIAX Pearl, LLC / MIAX Emerald, LLC

7 Roszel Road
Princeton, NJ 08540
Attention: Member Services

609-897-1479
Membership@MIAXOptions.com

Application fees will be billed electronically post-approval and are non-refundable.

Persons associated with the Applicant are subject to investigation by the Exchange and may be required to appear in person before the Exchange. The Exchange may also require any person associated with a Member who may possess information relevant to the Applicant’s suitability to be a Member to provide information or testimony.

The Exchange will determine whether to approve an application. Written notice of the action of the Exchange, specifying in the case of disapproval of an application the grounds therefore, shall be provided to the Applicant.

If the application process is not completed within six (6) months of the filing of the application form and payment of the appropriate fee, the application shall be deemed to be automatically withdrawn.

* *Note:* In accordance with Exchange Rule 200(d), every Applicant must have and maintain membership in another registered options exchange (that is not registered solely under Section 6(g) of the Exchange Act). If such other registered options exchange has not been designated by the Securities and Exchange Commission (the “SEC”), pursuant to Rule 17d-1 under the Exchange Act, to examine Members for compliance with financial responsibility rules (*known as the Designated Examining Authority or “DEA”*), then such Applicant must have and maintain a membership in FINRA.

* *Each Applicant must also have and maintain membership with another Self-Regulatory Organization (“SRO”) that has been appointed a Designated Options Examining Authority or “DOEA” in connection with the Multiparty 17d-2 Plan for the examination, surveillance, investigation and enforcement of options related sales practice rules. The Exchange will not be offering a DOEA regulatory oversight services to member firms.*

I. Firm Information

A Member of the Exchange may be a corporation, partnership, limited liability company or sole proprietorship organized under the laws of a jurisdiction of the United States, or such other jurisdiction as the Exchange may approve. Each Member must be a broker-dealer registered pursuant to Section 15 of the Exchange Act and meet the qualifications for a Member in accordance with Rules of the Exchange applicable thereto. Each Member must prepare and maintain financial and other reports required to be filed with the SEC and the Exchange in English and U.S. dollars, and ensure the availability of an individual fluent in English and knowledgeable in securities and financial matters to assist representatives of the Exchange during examinations.

Every Member shall have as the principal purpose of being a Member the conduct of a securities business. Such a purpose shall be deemed to exist if and so long as: (1) the Member has qualified and acts in respect of its business on the Exchange in one or more of the following capacities, as applicable: (i) a Primary Lead Market Maker; (ii) a Lead Market Maker; (iii) a Registered Market Maker; (iv) a Market Maker; or (v) an Electronic Exchange Member.

a.) Address:

City/State/Zip Code:

Telephone:

Fax:

b.) Is Applicant affiliated with a MIAX Member Firm?

Yes

No

If yes, list Member Firm(s):

c.) Is Applicant affiliated with a MIAX Pearl Member Firm?

Yes

No

If yes, list Member Firm(s):

d.) Is Applicant affiliated with a MIAX Emerald Member Firm?

Yes

No

If yes, list Member Firm(s):

II. Type of Membership *(indicate all that apply)*

MIAX

Primary Lead Market Maker
Lead Market Maker
Registered Market Maker
Electronic Exchange Member
Order Flow
Self-Clearing #(s):
Arrangement with #(s):

Trading Categories:

Proprietary Trading
Transact Business with the Public
Other:

MIAX Emerald

Primary Lead Market Maker
Lead Market Maker
Registered Market Maker
Electronic Exchange Member
Order Flow
Self-Clearing #(s):
Arrangement with #(s):

MIAX Pearl

Market Maker
Electronic Exchange Member
Order Flow
Self-Clearing #(s):
Arrangement with #(s):

Trading Categories:

Proprietary Trading
Transact Business with the Public
Other:

Trading Categories:

Proprietary Trading
Transact Business with the Public
Other:

III. Primary Firm Contacts *(attach additional names as needed)*

Registrations Contact:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Billing Contact:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Please provide the following contact information if not previously provided on Pre-Application Survey Form:

Technical Contact:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Trading Contact:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Qualification and Registration of Members and Associated Persons

Each Member or Member organization **must register with the Exchange at least two individuals** acting in one or more of the capacities described in MIAX and MIAX Emerald Rule 1900 and MIAX Pearl Rule 3100. The Exchange may waive this requirement if a Member or Member organization demonstrates conclusively that only one individual acting in one or more of the heightened capacities described in MIAX and MIAX Emerald Rule 1900 and MIAX Pearl Rule 3100 should be required to register. A Member or Member organization that conducts proprietary trading only and has 25 or fewer registered persons may be required to have one officer or partner who is registered in this capacity.

Responsible Person:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

#1) Registered Supervisor of Authorized Person(s) - Series 4, 24, S-14 or S9/10:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

#2) Registered Supervisor of Authorized Person(s) - Series 4, 24, S-14 or S9/10:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Chief Compliance Officer:

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Financial & Operations Principal (FINOP Series 27):

Name:
Title: Authorized Signer
Email:
Telephone: CRD #:

Pursuant to Exchange Rule 315(d) each Member is required to designate, and identify to the Exchange, a person or persons responsible for implementing and monitoring the day-to-day operations and internal controls of the Member's anti-money laundering program. A Member must provide prompt notice to the Exchange regarding any change in this designation. If applicant is a Member of FINRA, it is required to comply with FINRA Rule 3310. Notification of changes to this designation need not be filed with the Exchange if the Member complies with such FINRA rule.

AML Officer:

Name:

Title:

Authorized Signer

Email:

Telephone:

CRD #:

IV. Regulatory

- a) Form BD: current copy. SEC # 8-: Firm CRD: #
- b) A list of SROs of which Applicant is a member.
- c) Applicant's designated examining authority ("DEA").
- d) A statement indicating whether Applicant is currently, or has been in the last 10 years, the subject of any investigation or disciplinary proceeding conducted by any SRO, or by any federal or state securities or futures regulatory agency or commission, regarding Applicant's activities that are not disclosed on Applicant's Form BD.
- If so, the statement must include all relevant details, including any sanctions imposed.
- e) A statement indicating whether any person listed on Schedule A of Applicant's Form BD is currently, or has been in the last 10 years, the subject of any investigation or disciplinary proceeding conducted by any SRO, or by any federal or state securities or futures regulatory agency or commission, regarding Applicant's activities that is not disclosed on a Form U-4 for such individuals.
- If so, the statement must include all relevant details, including any sanctions imposed.
- f) Appropriate registration on Web CRD of individuals on Schedule A of Applicant's Form BD. If Applicant does not have access to Web CRD, provide a copy of Form U-4 for those individuals on Schedule A of Applicant's Form BD in those cases where such individuals are subject to Form U-4 reporting.
- g) Appropriate registration on Web CRD of duly qualified Registered Option Traders and Authorized Trader(s).
- h) Identify person(s) primarily responsible for supervising trading and/or market making activities, including CRD numbers.
- i) Associated Person registrant(s) [Exchange Rule 202, MIAX and MIAX Emerald Rule 1900 and MIAX Pearl Rule 3100]
- j) Sponsored User – Identify person or entity that has entered into an arrangement with the Applicant to provide access for order routing to the Exchange(s). *If applicable, copy of agreement and list of Authorized Traders.*
- k) **Procedures: current copy**
- 1) **Exchange trading activities:** Date of Applicant's last examination and a copy of DEA disposition letter related to supervisory trading procedures provided.
 - 2) **Clearing:** For Applicants that propose to clear market maker transactions effected on the Exchange, a copy of Applicant's written procedures for assessing and monitoring potential risks to capital over a specified range of market movements of positions.
 - 3) **Information Barrier**
 - 4) **Business Continuity Planning**
- l) Date of Applicant's last examination during which supervisory procedures were reviewed. *Please provide copy of disposition findings.*
- m) For Market Maker Applicants: List identifying all accounts for stock, options, non-U.S. currency, non-U.S. currency options, futures or options on futures on such currency, or any other derivatives based on such currency, physical commodities, physical commodity options, commodity futures contracts, options on commodity futures contracts, any other derivatives based on such commodity and related securities trading in which the Market Maker may, directly or indirectly, engage in trading activities or over which it exercises investment discretion.

V. Organizational Structure

- a) Type of Organization:
- | | |
|-------------|---------------------------|
| Corporation | Limited Liability Company |
| Partnership | Sole Proprietorship |
- b) State of Organization: _____ Federal Tax ID: _____
- c) A copy of Applicant's partnership agreement, LLC operating agreement, charter, by-laws or equivalent documents and copies of state filings.
- d) An organizational supervisory chart, including the names of Applicant's chief executive officer, chief financial officer, chief operating officer, and chief compliance officer.
- e) A listing of the office(s) from which Applicant will conduct its Exchange market making activity.

VI. Business and Operating Information

- a) A copy of any contract or agreement with another broker-dealer, a bank, a clearing entity, a service bureau or a similar entity to provide Applicant with services regarding the execution or clearance and settlement of transactions effected on the Exchange (*Ex.: OCC, [order routing] give-up clearing agreement, etc.*)
- b) The OCC member through which Applicant will clear transactions effected on the Exchange (if Applicant is self-clearing, so indicate).
- Please provide:*
- Error Account Information:
- c) A brief description of:
- Applicant's **proposed trading activities** on the Exchange, such as whether it will act as a market-maker, enter customer or proprietary orders or conduct block trading activities, etc.
 - The manner in which Applicant **receives and sends orders**, such as through electronic proprietary devices, internal order-processing systems or through third-party order routing services.
 - If Applicant will be conducting "Other Business Activities", a statement describing such activities.
 - If applicable, identify any new procedures that will be implemented for **new types of business** the firm plans to launch.
- d) Brokers' Blanket Bond: *If applicable, copy of.*
- e) Sharing of Offices & Wire Connections Arrangements: *If applicable, copy of agreement.*
- f) Margin Requirements: Statement as to whether the firm is bound by margin rule of the Chicago Board of Options Exchange or the New York Stock Exchange, if either.

VII. Financial Disclosure *(attach response statement(s) as needed)*

- a) Copy of Applicant's most recent "FOCUS Report" (Form X-17A-5) filed with the SEC pursuant to Rule 17a-5 under the Exchange Act *(the most current Parts I, II, and IIA, as applicable)*.
- b) Applicant's financial Balance Sheet, *current copy*.
- c) A Financial Reporting Declaration Statement from Applicant's CFO regarding the content in **(b)** above.
- d) Name, address and contact information for Applicant's independent public accountant.
- e) If any other person will guarantee the transactions Applicant will effect on the Exchange, attach a statement indicating the name of the guarantor and the nature of the guarantee.
- f) Financial arrangement(s) disclosing the source and amount of Applicant's capital to support its trading and/or market making activities on the Exchange, and the source of any additional capital that may become necessary.
- g) If Applicant intends to raise additional capital to finance its business on the Exchange, attach a statement indicating the source and amount of such capital.
- h) Debt(s) to Exchanges and/or Exchange Members *(verbal and written)*.
- i) Does the organization owe any monies to the Exchange, another national securities exchange, a national securities association, a national futures association, or a commodities exchange that are overdue *(including but not limited to any overdue fees, charges, dues, assessments, fines or other amounts)*?

Yes No

If yes, to whom:

Amount: \$

Describe: (Attach statement)

- j) Have satisfactory arrangements been made to repay this debt?

Yes No

If yes, to whom:

Amount: \$

Describe: (Attach statement)

- k) Does the organization owe any monies to any Exchange Permit Holder, or any member of another national securities exchange, a national securities association, a national futures association, or a commodities exchange?

Yes No

If yes, to whom:

Amount: \$

Describe: (Attach statement)

- l) Have satisfactory arrangements been made to repay this debt?

Yes No

If yes, to whom:

Amount: \$

Describe: (Attach statement)

VIII. Attestation, Consent to Jurisdiction and Authorization of Membership

Applicant-Firm:

- a) The Applicant agrees that it will abide by the By-Laws and Rules of the Exchange as amended from time to time, and by all circulars, notices, directives or decisions the Exchange adopts pursuant to or made in accordance with its Rules.
- b) The Applicant agrees to submit to the jurisdiction of the Exchange [Exchange Rules 1000 and 200(g)] in matters related to conducting of business on and access to the Exchange including rulings, orders, decisions, directives, investigations, disciplinary actions, prohibitions, limitations, penalties, and arbitrations, subject to right of appeal or review as provided by law.
- c) The Applicant may be the subject of an investigative and/or background checks, and therefore authorizes any SRO, Commodities Exchange, former employer and other persons to furnish to the Exchange, upon its request, any information that such person or entity may have concerning the character, ability, business activities, reputation and employment history of Applicant or its Associated Persons, and releases such person or entity from any and all liability in furnishing such information to the Exchange.
- d) The Applicant authorizes the Exchange to make available to any governmental agency, SRO, commodities exchange or similar entity, any information the Exchange may have concerning Applicant or its Associated Persons, and releases the Exchange from any and all liability in furnishing such information.
- e) The Applicant agrees to pay all dues, fees, assessments, and other charges in the manner and amount as shall from time to time be fixed by the Exchange.
- f) The Applicant certifies that all Associated Persons required to be fingerprinted have been fingerprinted and affirms that it is not associated with a person subject to a statutory disqualification, unless such individual's association is approved by an SRO.
- g) The undersigned represents that all the information contained in the Membership Application Form and supplemental materials it has submitted to the Exchange is true, complete and accurate and may be verified by investigation.
- h) The Applicant agrees to promptly update its application materials if any of the information provided is or becomes inaccurate or incomplete after the date of submission of its application to the Exchange and prior to its approval.
- i) As a condition of membership, the Applicant-Firm agrees to notify the Exchange of any substantive change(s) to itself or its association with an affiliated firm, including but not limited to, statutory disqualification, censure, a cease and desist order, refusal of registration, expulsion, or other disciplinary action, suspension, investigation, arbitration or litigation related to material allegation(s) of violation(s) of securities or commodities law or regulation, bankruptcy or contempt proceeding, injunction or civil judgment or conviction(s), change in control status or any other pertinent circumstance under the provisions of the Security Act of 1934.
- j) The undersigned attests that he/she is authorized on behalf of Applicant-Firm to make this application to the Exchange.

Print Name:

Title:

Signature:

Date:

Definitions

For purposes of this application, the following terms shall have the following meanings:

Applicant – the Person applying to become a Member of the Exchange in the capacity of Primary Lead Market Maker (MIAX/MIAX Emerald), Lead Market Maker (MIAX/MIAX Emerald), Registered Market Maker (MIAX/MIAX Emerald), Market Maker (MIAX Pearl) or Electronic Exchange Member (MIAX/MIAX Pearl/MIAX Emerald), or the Member completing this form.

Associated Person – any partner, officer, director, or branch manager of a Member (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling, controlled by, or under common control with a Member, or any employee of a Member, except that any person associated with a Member whose functions are solely clerical or ministerial shall not be included in the meaning of such term for purposes of these Rules.

Authorized Trader – a person authorized to submit orders to the Exchange on behalf of Sponsored User. As used in this Agreement, the requirement that a Sponsored User “comply with Exchange Rules” or “act in compliance with Exchange Rules” (or such other similar phrases) shall mean that Sponsored User shall comply with Exchange Rules as if it were an Exchange Member.

Central Registration Depository (“Web CRD” or “CRD”) – a centralized electronic registration system maintained by FINRA which provides information on registered representatives and principals for members of participant organizations. This database contains employment history, exam scores, licensing information, disciplinary actions, fingerprint results, and other related registration information.

Control – the power to exercise a controlling influence over the management or policies of a person, unless such power is solely the result of an official position with such person. Any person who owns beneficially, directly or indirectly, more than 20% of the voting power in the election of directors of a corporation, or more than 25% of the voting power in the election of directors of any other corporation which directly or through one or more affiliates owns beneficially more than 25% of the voting power in the election of directors of such corporation, shall be presumed to control such corporation.

Designated Examining Authority (“DEA”) – the SEC will designate one SRO to be a broker-dealer’s examining authority, when the broker-dealer is a member of more than one SRO. Every broker-dealer is assigned a DEA, who will examine the broker-dealer for compliance with financial responsibility rules. The SEC will make the DEA assignment based on the SRO examination program and the broker-dealer’s primary business location.

Designated Options Examining Authority (“DOEA”) – DOEAs (currently FINRA and CBOE) have been appointed pursuant to the Multiparty 17d-2 Plan for the examination, surveillance, investigation and enforcement of options related sales practice rules. The DOEAs are responsible for enforcing the rules of the option exchange participants set forth in Exhibit A of the Plan, conducting options-related sales practice examinations, and investigating options-related complaints and terminations for cause of Associated Persons.

Electronic Exchange Member – a Member that holds a valid Trading Permit, who is not a Market Maker and is registered with the Exchange pursuant to Chapter II of the Exchange Rules for the purposes of participating in trading on the Exchange.

Financial Arrangement – the direct financing of a Market Maker’s dealings upon the Exchange.

Lead Market Maker – a MIAX or MIAX Emerald Member that holds a valid Trading Permit and is registered with MIAX or MIAX Emerald for the purpose of making markets in securities traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VI of the MIAX or MIAX Emerald Rules with respect to Lead Market Makers.

Market Maker – a MIAX Pearl Member registered with MIAX Pearl for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VI of the MIAX Pearl Rules.

Market Maker Authorized Trader (“MMAT”) – per MIAX Pearl Rule 601(b)(1), MMATs may be officers, partners, employees or other Associated Persons of Members that are registered with the Exchange as Market Makers.

Member – a corporation, partnership, limited liability company or sole proprietorship that is registered with the Exchange pursuant to Chapter II of the Exchange Rules for the purposes of transacting business on the Exchange in one or more of the following capacities: (i) a “Primary Lead Market Maker” (MIAX/MIAX Emerald); (ii) a “Lead Market Maker” (MIAX/MIAX Emerald), (ii) a “Market Maker” (MIAX Pearl); (iii) a “Registered Market Maker (MIAX/MIAX Emerald),” or (iv) an “Electronic Exchange Member” (MIAX/MIAX Pearl/MIAX Emerald).

MIAX – Miami International Securities Exchange, LLC.

MIAX Emerald – MIAX Emerald, LLC.

MIAX Pearl – MIAX Pearl, LLC.

Person – a natural person, corporation, partnership (general or limited), limited liability company, association, joint stock company, trust, trustee of a trust fund, or any organized group of persons whether incorporated or not and a government or agency or political subdivision hereof.

Primary Lead Market Maker – a Lead Market Maker appointed by MIAX or MIAX Emerald to act as the Primary Lead Market Maker for the purpose of making markets in securities traded on the Exchange. The Primary Lead Market Maker is vested with the rights and responsibilities specified in Chapter VI of the MIAX or MIAX Emerald Rules with respect to Primary Lead Market Makers.

Registered Market Maker – a MIAX or MIAX Emerald Member that holds a valid Trading Permit and is registered with MIAX or MIAX Emerald for the purpose of making markets in securities traded on the Exchange and that is vested with the rights and responsibilities specified in Chapter VI of the MIAX or MIAX Emerald Rules with respect to Registered Market Makers.

Registered Options Trader (“ROT”) – per MIAX and MIAX Emerald Rule 601(b)(1), ROTs may be: (i) individual Members registered with the Exchange as Market Makers, or (ii) officers, partners, employees or Associated Persons of Members that are registered with the Exchange as Market Makers.

Responsible Person – an individual designated by an organization that is the holder of a Trading Permit to represent the organization with respect to that Trading Permit in all matters relating to the Exchange. The Responsible Person must be a United States-based officer, director or management-level employee of the Trading Permit holder, who is responsible for the direct supervision and control of Associated Persons of that Trading Permit holder.

Self-Regulatory Organization (“SRO”) – each exchange or national securities association is an SRO. Each SRO must have rules that provide for the expulsion, suspension and other discipline of member Broker-Dealers for conduct inconsistent with just and equitable principles of trade.

Sponsored User – a person or entity (e.g., a customer, another Member or a non-member broker-dealer) that has entered into an arrangement with an Exchange Member (“Sponsoring Member”) whereby the Sponsoring Member provides access to the Exchange or otherwise allows such person or entity to route its orders to the Exchange using the Member’s market participant identifier (“MPID”).