



**THE FOUNDATION
FOR SECURE
MARKETS**

#44390

TO: ALL CLEARING MEMBERS

DATE: JANUARY 10, 2019

SUBJECT: MIAX Emerald, LLC OPTIONS EXCHANGE

Miami International Holdings, Inc. (MIH), the parent holding company of MIAX International Securities Exchange, LLC and MIAX PEARL LLC, has received approval from the Securities and Exchange Commission (SEC) to launch its third options exchange, MIAX Emerald, LLC (Emerald). Emerald will become the newest participant exchange of OCC, intending to begin operations on February 22, 2019. In preparation for the commencement of trading by Emerald, Clearing Members should review the following:

- The Emerald identifier for OCC DDS messages will include the MIC code of “EMLD”.
- The Exchange ID for Emerald will be “D”.
- The Exchange Acronym for Emerald will be “EMLD”.
- OCC will be providing DDS Security Definition messages (SecDefUpd) indicating the products that Emerald plans to trade prior to Emerald’s activation.
- Emerald is expected to be added to ENCORE for the entry of CMTA agreements the week of February 11th. If Clearing Members have CMTA agreements up at all options exchanges, OCC will automatically add the CMTA agreement for Emerald. If they are not up at all exchanges, Clearing Members will be required to update their CMTA agreements for Emerald via ENCORE.
- All Clearing Members intending to trade as Market Makers and planning to participate in trading on Day 1 should submit appropriate paperwork to the OCC prior to February 19th.

Questions regarding trading on Emerald can be addressed to the Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302.

If you have any questions, please contact your Clearing Member representative or the Member Services Help Desk at the following numbers: 800-621-6072. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at memberservices@theocc.com.