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## MIAX Options Fee Schedule

1) – 2) No Change.

### 3) Membership Fees

#### a) Application for MIAX Membership (One-Time Fee)

Type of Membership	Application Fee
Electronic Exchange Member	\$2,500.00
Market Maker	\$3,000.00

#### b) Monthly Trading Permit Fee

MIAX will issue Trading Permits<sup>8</sup> to Members that confer the ability to transact on MIAX.

Type of Trading Permit	Monthly MIAX Trading Permit Fee
Electronic Exchange Member	\$1,000.00[
Registered Market Maker	\$3,000.00 for RMM Assignment in up to 100 Classes \$4,500.00 for RMM Assignment in up to 250 Classes \$6,000.00 for RMM Assignment in all Classes listed on MIAX
Lead ]Market Maker (includes <u>RMM, LMM, PLMM</u> )	[An additional \$1,000 per month is added to the fee rate set forth above for RMMs, thus:] \$4,000.00 for [L]MM Assignment in up to 100 Classes \$5,500.00 for [L]MM Assignment in up to 250 Classes \$7,000.00 for [L]MM Assignment in all Classes listed on MIAX

For the calculation of the monthly [RMM and L]MM Trading Permit Fees, the number of classes is defined as the greatest number of classes the [RMM or L]MM was assigned to quote in on any given day within the calendar month. Members receiving Trading Permits during a particular calendar month will be assessed Trading Permit Fees according to the above schedule, except that the

<sup>8</sup> For a complete description of MIAX Trading Permits, see MIAX Rule 200.

calculation of the Trading Permit fee for the first month in which the Trading Permit is issued will be pro-rated based on the number of trading days on which the Trading Permit was in effect divided by the total number of trading days in that month multiplied by the monthly rate.

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