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MIAX Options Fee Schedule

1) Transaction Fees

a) Exchange Fees

- i) **Market Maker Transaction Fees [(For a period beginning June 3, 2013 and ending August 31, 2013 the Exchange will waive all Market Maker Transaction Fees in Section 1(a)(i) of the MIAX Options Fee Schedule)]**

Type of MIAX Market Maker	Standard Options Transaction Fee (per executed contract)	Mini Options Transaction Fee (per executed contract)	These fees will apply to all option classes traded on MIAX
<i>Registered Market Maker</i>	\$ 0. <u>[23]05</u>	\$ 0. <u>[023]005</u>	See MIAX Rule 100 for the definition of Registered Market Maker (“RMM”). This fee is assessed to an RMM when the RMM is a party to a transaction.
<i>Lead Market Maker</i>	\$ 0. <u>[20]05</u>	\$ 0. <u>[020]005</u>	See MIAX Rule 100 for the definition of Lead Market Maker (“LMM”). This fee is assessed to an LMM when the LMM is a party to a transaction.
<i>Directed Order—Lead Market Maker</i>	\$ 0. <u>[18]05</u>	\$ 0. <u>[018]005</u>	This fee is assessed to an LMM when the LMM is a party to a transaction in one of its assigned option classes and the transaction being allocated to the LMM is the result of an order that has been directed to the LMM.
<i>Primary Lead Market Maker</i>	\$ 0. <u>[18]05</u>	\$ 0. <u>[018]005</u>	See MIAX Rule 100 for the definition of Primary Lead Market Maker (“PLMM”). This fee is assessed to a PLMM when the PLMM is a party to a transaction.
<i>Directed Order—Primary Lead Market Maker</i>	\$ 0. <u>[16]05</u>	\$ 0. <u>[016]005</u>	This fee is assessed to a PLMM when the PLMM is a party to a transaction in one of its assigned option classes and the transaction being allocated to the PLMM is the result of an order that has been directed to the PLMM.
