



October 24, 2018

TO: OPRA Market Data Recipients
FROM: OPRA, LLC
SUBJECT: MIAX Emerald TEST and ACTIVATION DATES

What's New:

MIAX Emerald, LLC, an affiliate of Miami International Holdings, has filed rules with the SEC establishing a new options exchange. The new exchange's name is MIAX Emerald.

What's Changing:

The new Exchange's Participant ID is "D". MIAX Emerald will follow all OPRA/SIAC formats.

When is it Changing:

- MIAX EMERALD is targeting a **February, 2019, activation date**. The exact date of activation will be published when it becomes available.
- MIAX EMERALD Member Firm and Industry Testing will take place on the following dates:
 - Saturday, January 26, 2019
 - Saturday, February 2, 2019
 - Saturday, February 9, 2019

Testing Schedule

Replay files with test data including the new MIAX Emerald Participant ID is expected to become available beginning on Monday, November 5, 2018. Test data will be disseminated Monday - Friday from 9:00 p.m.– 9:15 p.m. ET from the multicast Playback Test channels (not over Production channels).

Indirect OPRA subscribers must contact their service provider to coordinate testing.

Documentation

The OPRA specifications have been revised to include MIAX Emerald as a new Participant in OPRA. Please reference the latest specifications which may be obtained at the website: www.opradata.com.

Technical Information:

- For any OPRA technical questions please email: CQS-CTS-OPRA@siac.com.
- Multicast Data Feed Subscribers can also contact the SIAC NMS Product Management Desk at 212-656-8177, Option 2. If support team members are engaged with other customers, please leave a detailed voice message stating the purpose of your call, which will produce an email of your message to the support team.

For information on MIAX Emerald visit <https://www.miaxoptions.com/alerts/emerald> or contact Trading Operations, TradingOperations@MIAXOptions.com or (609) 897-7302.

Sincerely,
OPRA, LLC