



October 21, 2016

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

MIAX PEARL, LLC (MIAX PEARL), an affiliate of MIAX Options, has filed rules with the SEC establishing a new options exchange. The new exchange's name is MIAX PEARL.

The new Exchange's participant code is "P". MIAX PEARL will follow all OPRA/SIAC formats.

Test replay data for MIAX PEARL on OPRA is currently available from SIAC. To participate in SIAC testing, please email CQS-CTS-OPRA@SIAC.COM or call the SIAC Helpdesk at 866-873-7422.

MIAX PEARL Member Firm and Industry Testing Dates:

- Saturday, January 21, 2017
- Saturday, January 28, 2017
- Saturday, February 4, 2017

Go Live Date (Pending SEC approval)

- Monday, February 6, 2017

For information on MIAX PEARL use the following webpage link, or contact Shelly Brown at (609) 897-7317.

<http://www.miaxoptions.com/view/alert/199032>

Sincerely,
OPRA, LLC