OCC | **THE FOUNDATION FOR SECURE MARKETS**®

#54394

Date: March 28, 2024

Subject: MIAX Sapphire Options Exchange – Updated Dates

MIAX Sapphire Options Exchange (MIAX Sapphire) is awaiting regulatory approval from the Securities and Exchange Commission (SEC) and intends to begin operations on August 12, 2024, subject to the SEC's approval. In preparation for the commencement of trading by MIAX Sapphire, Clearing Members should review the following:

- ☐ The MIAX Sapphire identifier for OCC DDS messages will include the MIC code of "SPHR".
- ☐ The Exchange Acronym for MIAX Sapphire will be "SPHR".
- ☐ The MIAX Sapphire SOSA code will be "S".
- ☐ The MIAX Sapphire code for Market Data via OCC's public website will be "L".
- ☐ OCC has created DDS Security Master (SecDef, SecList and SecUpdt) sample messages including the MIAX Sapphire trade source. These are available upon request.

MIAX Sapphire is expected to be added to ENCORE for the entry of CMTA agreements the week of July 29th. If Clearing Members have CMTA agreements up at all options exchanges, OCC will automatically add the CMTA agreement for Sapphire. If they are not up at all options exchanges, Clearing Members will be required to update their CMTA agreements for MIAX Sapphire via ENCORE.

All Clearing Members intending to clear as Market Makers and planning to participate in trading on Day 1 should submit appropriate paperwork to OCC by July 29, 2024.

During MIAX Sapphire's user acceptance testing on the following Saturdays: June 29, 2024, July 20, 2024, and August 10, 2024, OCC will support Clearing Member testing. OCC will process the test trades and publish DDS on each Monday following the Saturday tests. DDS will have Monday as the business date in the test files.

- ☐ To participate in this testing, Clearing Members should submit a testing request indicating the date(s) they will participate a minimum of 1-week prior to the test date(s) to confirm system and resource availability as well as to complete any pre-test verifications.
- ☐ External testing requests are initiated by submitting our online form. The form is available on the OCC Website (www.theocc.com) from the 'Clearing & Services / Certification Public Testing Services' menus or directly from the following link:

  http://www.theocc.com/clearing/certification-testing/default.jsp

☐ Submitted testing requests will be responded to within 2-business days of receipt. The External Testing group will then initiate the process of confirming the scope, timeline, and needed inputs/outputs for the test, including test connectivity.

If you have any questions, please contact your Clearing Member representative or the Member Services Help Desk at the following numbers: 800-621-6072 or 800-544-6091. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at memberservices@theocc.com.