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**#54986**

**Date:** August 05, 2024

**Subject:** MIAX Sapphire Options Exchange – Update

MIAX Sapphire, LLC (“MIAX Sapphire”) received approval for registration as a national securities exchange from the Securities and Exchange Commission (SEC) and intends to begin operations on August 12, 2024. 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 has been added to ENCORE for the entry of CMTA agreements. If Clearing Members had CMTA agreements up at all options exchanges, OCC automatically added the CMTA agreement for Sapphire. If they were not set up at all options exchanges, Clearing Members will need to update their CMTA agreements to add MIAX Sapphire via ENCORE.

During MIAX Sapphire’s user acceptance testing on Saturday, August 10, 2024, OCC will support Clearing Member testing. OCC will process the test trades and publish DDS on the Monday following the Saturday test. 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](http://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](mailto:memberservices@theocc.com)