



September 2, 2025

Division of Trading and Markets
Office of Market Supervision
Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549

**RE: MIAX Emerald, LLC ("EMERALD")
Amendment 2025-17 to Form 1 Application**

Dear Sir/Madam:

Enclosed for official filing pursuant to Rule 6a-2(a) is Amendment 2025-17 to the Form 1 Application of EMERALD, which includes the following changes:

- Exhibit C – Updated directors of MIAX PEARL, LLC; updated directors and committees of MIAX Sapphire, LLC
- Exhibit M – Updated member list

Please do not hesitate to contact me if you have any questions in connection with this matter.

Sincerely,

A handwritten signature in black ink that reads "Barbara J. Comly". The signature is written in a cursive, flowing style.

Barbara J. Comly
EVP, General Counsel & Corporate Secretary

Enclosure
cc: Marlene Olsen

| | | | |
|---------------------------------------|--|---|-------------------------|
| Form 1 Page 1 Execution Page | UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR, REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT | Date filed (MM/DD/YY): 09/02/25 | OFFICIAL USE ONLY |
|---------------------------------------|--|---|-------------------------|

Warning: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise comply with the provisions of law applying to the conduct of the applicant would violate the federal securities laws and may result in disciplinary, administrative or criminal action

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS

APPLICATION AMENDMENT

1. State the name of the applicant: MIAX Emerald, LLC
2. Provide the applicant's primary street address: 7 Roszel Road, Suite 1A, Princeton, NJ 08540
3. Provide the applicant's mailing address (if different):
4. Provide the applicant's business telephone and facsimile number:
Telephone: 609-897-7300; Facsimile: 609-987-2210
5. Provide the name, title and telephone number of a contact employee:
Barbara J. Comly, EVP, General Counsel & Corporate Secretary
609-897-7315
6. Provide the name and address of counsel for the applicant:
Barbara J. Comly, EVP, General Counsel & Corporate Secretary
MIAX Emerald, LLC
7 Roszel Road, Suite 1A
Princeton, NJ 08540
7. Provide the date applicant's fiscal year ends: December 31
8. Indicate legal status of applicant: Corporation Sole Proprietorship Partnership
 Limited Liability Company Other (specify):



25004816


If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):

- (a) Date (MM/DD/YY): 01/30/18 (b) State/Country of formation: Delaware
- (c) Statute under which applicant was organized: Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.)

EXECUTION: The applicant consents that service of any civil action brought by, or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete.

MIAX EMERALD, LLC

Date: September 2, 2025

By: 
Barbara J. Comly
EVP, General Counsel & Corporate Secretary

Subscribed and sworn before me this 2nd day of September, 2025.



Jane Post
Notary Public of the State of New Jersey
My Commission Expires October 27, 2029



EXHIBIT C

Exhibit Request:

For each subsidiary or affiliate of the applicant, and for any entity with whom the applicant has a contractual or other agreement relating to the operation of an electronic trading system to be used to effect transactions on the exchange (“System”), provide the following information:

1. Name and address of organization.
2. Form of organization (e.g., association, corporation, partnership, etc.).
3. Name of state and statute citation under which organized. Date of incorporation in present form.
4. Brief description of nature and extent of affiliation.
5. Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.
6. A copy of the constitution.
7. A copy of the articles of incorporation or association including all amendments.
8. A copy of existing by-laws or corresponding rules or instruments.
9. The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.
10. An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.

Response:

A. MIAMI INTERNATIONAL HOLDINGS, INC.

1. *Name:* Miami International Holdings, Inc.
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Corporation.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware General Corporation Law (8 Del. C. § 1-101, et seq.), on November 14, 2007.
4. *Brief description of nature and extent of affiliation:* MIAX Emerald, LLC is a wholly-owned subsidiary of Miami International Holdings, Inc. (“MIH”).
5. *Brief description of business or functions:* Miami International Holdings, Inc. is a holding company which holds 100% of the equity of:
 - Miami International Securities Exchange, LLC;
 - MIAX PEARL, LLC;
 - MIAX Emerald, LLC;

- MIAX Sapphire, LLC;
- Miami International Technologies, LLC;
- MIAX Global Derivatives, LLC, the sole member and owner of 100% of the equity and voting securities of (i) M 402 Holdings, LLC, which is the sole member and owner of 100% of the equity and voting securities of MIAX Futures Exchange, LLC, and (ii) M 7 Holdings, LLC, which is the sole member and owner of 100% of the equity and voting securities of LedgerX LLC d/b/a MIAX Derivatives Exchange;
- M 9 Holdings, LLC;
- The Bermuda Stock Exchange;
- MGEX Real Estate Holdings, LLC;
- MIAX Global, LLC;
- MIAX Products, LLC;
- Dorman Trading, LLC;
- MIH East Holdings, Limited; and
- The International Stock Exchange Group Limited which is the sole owner of The International Stock Exchange Authority Limited.

Miami International Holdings, Inc. is the entity through which the ultimate owners of the applicant indirectly hold their ownership interest in the applicant and its affiliates.

6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Incorporation dated July 15, 2025 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated By-Laws dated June 27, 2015 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of Miami International Holdings, Inc.

| Name | Title |
|------------------------|--|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |
| Joseph Bracco | Executive Vice President – Global Head of Sales |
| Shelly Brown | Executive Vice President – Strategic Planning and Business Development |
| Edward Deitzel | Executive Vice President and Chief Regulatory Officer |
| Randy Foster | Executive Vice President – Business Systems Development |
| Harish Jayabalan | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella | Executive Vice President – Chief Technology Officer |
| John Smollen | Executive Vice President – Head of Exchange Traded Products and Strategic Relations |
| Kelli Annequin | Senior Vice President – Chief Marketing Officer |
| Charles Blades | Senior Vice President – Controller |
| Kelly Brown | Senior Vice President – Derivative Products and Business Development |

| Name | Title |
|---------------------------|---|
| Deborah Carroll | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III | Senior Vice President – Deputy General Counsel |
| Rodney Hester | Senior Vice President – Systems Infrastructure |
| Steven F. Ivey | Senior Vice President – Futures Risk Management |
| Amy Neiley-Avayou | Senior Vice President – Trading Operations and Listings |
| Paul Anders (Andy) Nybo | Senior Vice President – Chief Communications Officer |
| Vinay Rao | Senior Vice President – Trading Systems Development |
| Siddharth Sahoo | Senior Vice President – Trading Systems Development |
| Margo Bailey | Vice President – Senior Counsel |
| Todd Borneman | Vice President – Data Services |
| Kateryna Brezitska | Vice President – Systems Requirements and Analysis |
| Daniel Brill | Vice President – Systems Requirements |
| Liang Cao | Vice President – Business Systems Development |
| Christopher Chapman | Vice President – Strategic Planning & Business Development |
| Jonathan Dowd | Vice President – Systems Requirements |
| Mitchell Garfinkel | Vice President – Finance |
| Carlo Giansanti | Vice President – Vendor Management |
| Lindsay R. Hopkins | Vice President – Senior Counsel |
| Daniel Hsu | Vice President – Exchange Pricing & Business Analysis |
| Joseph P. Kamnik | Vice President – Senior Counsel |
| Gamini Karunaratne | Vice President – Network Engineering & Data Center Operations |
| Brendan Murphy | Vice President – Member Relations and Development |
| James O’Neil | Vice President and Director of Physical Security and Safety |
| Gerard (Chaz) Palmeri | Vice President – Systems Operations |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations |
| Christopher Solgan | Vice President – Senior Counsel |
| Peter D. Sparby | Vice President |
| Tia Toms | Vice President – Administration |
| Gregory Ziegler | Vice President – Senior Counsel |
| Alessandra Corona | Assistant Vice President – Associate Counsel |
| Nathan Gaudio | Assistant Vice President – Strategic Planning & Business Development |
| Tatiana Kitaigorovski | Assistant Vice President – Associate Counsel |
| Matt Leisen | Assistant Vice President – Counsel |
| Tao Pan | Assistant Vice President – Associate Counsel |
| Ketan Patel | Assistant Vice President – Information Security |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege | Assistant Vice President – Business Systems Development |
| Gagan Singh | Assistant Vice President – Business Systems Development |
| Michael Slade | Assistant Vice President – Associate Counsel |
| Carmen Stuhlmann | Assistant Vice President – Associate Counsel |

The officers of Miami International Holdings, Inc. serve until their successors are appointed in accordance with the By-Laws of Miami International Holdings, Inc. Officers of Miami International Holdings, Inc. serve at the direction of the Board of Directors.

Directors of Miami International Holdings, Inc.

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Talal Jassim Al-Bahar |
| John Beckelman |
| Lee Becker |
| David Brown |
| Kurt M. Eckert |
| Kenneth Lozier |
| Mark I. Massad |
| Lisa Moore |
| Jamil Nazarali |
| Mark F. Raymond |
| Cynthia Schwarzkopf |
| Murray Stahl |
| Paul V. Stahlin |
| J. Gray Teekell |

Directors of Miami International Holdings, Inc. serve one year terms.

Committees of Miami International Holdings, Inc.

| Audit Committee |
|-------------------------|
| Paul V. Stahlin (Chair) |
| David Brown |
| Lisa Moore |

| Compensation Committee |
|-------------------------------|
| Talal Jassim Al-Bahar (Chair) |
| Mark F. Raymond |
| J. Gray Teekell |

| Nominating and Corporate Governance Committee |
|--|
| Mark F. Raymond (Chair) |
| Kenneth Lozier |
| Cynthia Schwarzkopf |

| Risk Committee |
|-----------------------|
| Lisa Moore (Chair) |
| Kurt M. Eckert |
| Paul V. Stahlin |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

B. MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

1. *Name:* Miami International Securities Exchange, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on September 10, 2007.
4. *Brief description of nature and extent of affiliation:* Miami International Securities Exchange, LLC is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* Miami International Securities Exchange, LLC ("MIAX") is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX operates a fully electronic options trading platform.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated November 12, 2020 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Third Amended and Restated Limited Liability Company Agreement dated November 12, 2020, and Amended and Restated By-Laws dated February 10, 2025 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of Miami International Securities Exchange, LLC

| Name | Title |
|------------------------|--|
| Thomas P. Gallagher | Chairman and Chief Executive Officer/President |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer/Treasurer |
| Joseph S. Bracco | Executive Vice President – Global Head of Sales |
| Shelly Brown | Executive Vice President – Strategic Planning and Business Development |
| Edward Deitzel | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer |
| Randy Foster | Executive Vice President – Business Systems Development |
| Harish Jayabalan | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella | Executive Vice President – Chief Technology Officer |
| John Smollen | Executive Vice President – Head of Exchange Traded Products and Strategic Relations |
| Kelli Annequin | Senior Vice President – Chief Marketing Officer |
| Charles Blades | Senior Vice President – Controller |
| Deborah Carroll | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III | Senior Vice President – Deputy General Counsel |

| Name | Title |
|---------------------------|--|
| Rodney Hester | Senior Vice President – Systems Infrastructure |
| Amy Neiley-Avayou | Senior Vice President – Trading Operations and Listings |
| Paul Anders (Andy) Nybo | Senior Vice President – Chief Communications Officer |
| Vinay Rao | Senior Vice President – Trading Systems Development |
| Siddharth Sahoo | Senior Vice President – Trading Systems Development |
| Peter Bon Viso | Vice President – Regulatory Counsel |
| Todd Borneman | Vice President – Data Services |
| Kateryna Brezitska | Vice President – Systems Requirements and Analysis |
| Daniel Brill | Vice President – Systems Requirements |
| Liang Cao | Vice President – Business Systems Development |
| Christopher Chapman | Vice President – Strategic Planning & Business Development |
| Neil Collins | Vice President – Regulatory Operations |
| Jonathan S. Dowd | Vice President – Systems Requirements |
| Laurence Gardner | Vice President – Regulatory Operations |
| Mitchell Garfinkel | Vice President – Finance |
| Carlo Giansanti | Vice President – Vendor Management |
| Daniel Hsu | Vice President – Exchange Pricing & Business Analysis |
| Joseph P. Kamnik | Vice President – Senior Counsel |
| Gamini Karunaratne | Vice President – Network Engineering & Data Center Operations |
| Ronald Miller | Vice President – Compliance |
| Brendan Murphy | Vice President – Member Relations and Development |
| Lawrence O’Leary | Vice President – Regulatory Oversight |
| James O’Neil | Vice President and Director of Physical Security and Safety |
| Gerard (Chaz) Palmeri | Vice President – Systems Operations |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations |
| Christopher Solgan | Vice President – Senior Counsel |
| Christopher Swisher | Vice President – Market Surveillance |
| Tia Toms | Vice President – Administration |
| Bruce Ulriksen | Vice President – Regulatory Operations, Trading Floor Oversight |
| Gregory Ziegler | Vice President – Senior Counsel |
| Nathan Gaudio | Assistant Vice President – Strategic Planning & Business Development |
| Tatiana Kitaigorovski | Assistant Vice President – Associate Counsel |
| Tao Pan | Assistant Vice President – Associate Counsel |
| Ketan Patel | Assistant Vice President – Information Security |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege | Assistant Vice President – Business Systems Development |
| Gagan Singh | Assistant Vice President – Business Systems Development |
| Michael Slade | Assistant Vice President – Associate Counsel |

The officers of Miami International Securities Exchange, LLC serve until their successors are appointed in accordance with the By-Laws of Miami International Securities Exchange, LLC. Officers of Miami International Securities Exchange, LLC serve at the direction of the Board of Directors.

Directors of Miami International Securities Exchange, LLC

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Michael P. Ameen |
| Lindsay L. Burbage |
| Robert Castrignano |
| Marianne Deane |
| John DiBacco, Jr. |
| David Dooman |
| Leslie Florio |
| Lawrence E. Jaffe |
| Paul Jiganti |
| John A. Kinahan |
| William V. Looney, Jr. |
| John E. McCormac |
| Nathaniel Pomeroy |
| Robert D. Prunetti |
| Joseph Sellitto |
| Cynthia Schwarzkopf |
| J. Gray Teekell |
| Observers |
| John Fischer |

Standing Committees of Miami International Securities Exchange, LLC

| Audit Committee |
|----------------------------|
| Robert D. Prunetti (Chair) |
| Michael P. Ameen |
| John E. McCormac |

| Regulatory Oversight Committee |
|---------------------------------------|
| Lindsay L. Burbage (Chair) |
| Leslie Florio |
| Lawrence E. Jaffe |

| Appeals Committee |
|--------------------------|
| Lawrence Jaffe (Chair) |
| Robert Castrignano |
| Nathaniel Pomeroy |

| Technology Committee |
|-----------------------------|
| Leslie Florio (Chair) |
| Robert Castrignano |
| Marianne Deane |
| David Dooman |
| John A. Kinahan |
| John E. McCormac |
| Nathaniel Pomeroy |

| |
|---------------------|
| Cynthia Schwarzkopf |
| J. Gray Teekell |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

C. MIAX PEARL, LLC

- Name:* MIAX PEARL, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on February 11, 2016.
- Brief description of nature and extent of affiliation:* MIAX PEARL, LLC ("MIAX PEARL") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIAX PEARL is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX PEARL operates fully electronic options and equities trading platforms.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated November 12, 2020 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated November 12, 2020 and Amended and Restated By-Laws dated February 10, 2025 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX PEARL, LLC

| Name | Title |
|------------------------|--|
| Thomas P. Gallagher | Chairman and Chief Executive Officer/President |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer/Treasurer |
| Joseph S. Bracco | Executive Vice President – Global Head of Sales |
| Shelly Brown | Executive Vice President – Strategic Planning and Business Development |
| Edward Deitzel | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer |
| Randy Foster | Executive Vice President – Business Systems Development |
| Harish Jayabalan | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |

| Name | Title |
|---------------------------|---|
| Matthew Rotella | Executive Vice President – Chief Technology Officer |
| John Smollen | Executive Vice President – Head of Exchange Traded Products and Strategic Relations |
| Kelli Annequin | Senior Vice President – Chief Marketing Officer |
| Charles Blades | Senior Vice President – Controller |
| Deborah Carroll | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III | Senior Vice President – Deputy General Counsel |
| Rodney Hester | Senior Vice President – Systems Infrastructure |
| Amy Neiley-Avayou | Senior Vice President – Trading Operations and Listings |
| Paul Anders (Andy) Nybo | Senior Vice President – Chief Communications Officer |
| Vinay Rao | Senior Vice President – Trading Systems Development |
| Siddharth Sahoo | Senior Vice President – Trading Systems Development |
| Peter Bon Viso | Vice President – Regulatory Counsel |
| Todd Borneman | Vice President – Data Services |
| Kateryna Brezitska | Vice President – Systems Requirements and Analysis |
| Daniel Brill | Vice President – Systems Requirements |
| Liang Cao | Vice President – Business Systems Development |
| Christopher Chapman | Vice President – Strategic Planning & Business Development |
| Neil Collins | Vice President – Regulatory Operations |
| Jonathan S. Dowd | Vice President – Systems Requirements |
| Laurence Gardner | Vice President – Regulatory Operations |
| Mitchell Garfinkel | Vice President – Finance |
| Carlo Giansanti | Vice President – Vendor Management |
| Daniel Hsu | Vice President – Exchange Pricing & Business Analysis |
| Joseph P. Kamnik | Vice President – Senior Counsel |
| Gamini Karunaratne | Vice President – Network Engineering & Data Center Operations |
| Ronald Miller | Vice President – Compliance |
| Brendan Murphy | Vice President – Member Relations and Development |
| Lawrence O’Leary | Vice President – Regulatory Oversight |
| James O’Neil | Vice President and Director of Physical Security and Safety |
| Gerard (Chaz) Palmeri | Vice President – Systems Operations |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations |
| Christopher Solgan | Vice President – Senior Counsel |
| Christopher Swisher | Vice President – Market Surveillance |
| Tia Toms | Vice President – Administration |
| Bruce Ulriksen | Vice President – Regulatory Operations, Trading Floor Oversight |
| Gregory Ziegler | Vice President – Senior Counsel |
| Nathan Gaudio | Assistant Vice President – Strategic Planning & Business Development |
| Tatiana Kitaigorovski | Assistant Vice President – Associate Counsel |
| Tao Pan | Assistant Vice President – Associate Counsel |
| Ketan Patel | Assistant Vice President – Information Security |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege | Assistant Vice President – Business Systems Development |
| Gagan Singh | Assistant Vice President – Business Systems Development |
| Michael Slade | Assistant Vice President – Associate Counsel |

The officers of MIAX PEARL, LLC serve until their successors are appointed in accordance with the By-Laws of MIAX PEARL, LLC. Officers of MIAX PEARL, LLC serve at the direction of the Board of Directors.

Directors of MIAX PEARL, LLC

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Talal Jassim Al-Bahar |
| Sean Barry |
| William T. Bergman |
| David Brown |
| Lindsay L. Burbage |
| Guy Dowman |
| Kurt M. Eckert |
| Leslie Florio |
| Lawrence E. Jaffe |
| Paul Kenyon |
| John E. McCormac |
| Miguel Moratiel |
| William J. O'Brien IV |
| Nathaniel Pomeroy |
| Robert D. Prunetti |
| Scott Richardson |
| Cynthia Schwarzkopf |
| Steven Sosnick |
| Erik Swanson |
| Christopher L. Whittington |

Standing Committees of MIAX PEARL, LLC

| Audit Committee |
|----------------------------|
| Robert D. Prunetti (Chair) |
| John E. McCormac |
| Cynthia Schwarzkopf |

| Regulatory Oversight Committee |
|---------------------------------------|
| Lindsay L. Burbage (Chair) |
| Leslie Florio |
| Lawrence E. Jaffe |

| Appeals Committee |
|---------------------------|
| Lawrence E. Jaffe (Chair) |
| Kurt M. Eckert |
| Guy Dowman |

| Technology Committee |
|-----------------------------|
| Leslie Florio (Chair) |
| Sean Barry |
| David Brown |
| Kurt M. Eckert |
| John E. McCormac |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

D. MIAX SAPPHIRE, LLC

- Name:* MIAX Sapphire, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on April 6, 2023.
- Brief description of nature and extent of affiliation:* MIAX Sapphire, LLC ("MIAX Sapphire") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIAX Sapphire is registered as a National Securities Exchange under Section 6 of the Securities Exchange Act of 1934, as amended. MIAX Sapphire intends to operate a fully electronic options trading platform as well as a trading floor in Miami, Florida.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated April 6, 2023 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated July 10, 2024 and Amended and Restated By-Laws dated February 10, 2025 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Sapphire, LLC

| Name | Title |
|------------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer/President |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer/Treasurer |
| Joseph S. Bracco | Executive Vice President – Global Head of Sales |

| Name | Title |
|---------------------------|--|
| Shelly Brown | Executive Vice President – Strategic Planning and Business Development |
| Edward Deitzel | Executive Vice President, Chief Regulatory Officer and Chief Compliance Officer |
| Randy Foster | Executive Vice President – Business Systems Development |
| Harish Jayabalan | Executive Vice President – Chief Risk Officer and Chief Information Security Officer |
| Matthew Rotella | Executive Vice President – Chief Technology Officer |
| John Smollen | Executive Vice President – Head of Exchange Traded Products and Strategic Relations |
| Kelli Annequin | Senior Vice President – Chief Marketing Officer |
| Charles Blades | Senior Vice President – Controller |
| Deborah Carroll | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Joseph W. Ferraro III | Senior Vice President – Deputy General Counsel |
| Rodney Hester | Senior Vice President – Systems Infrastructure |
| Amy Neiley-Avayou | Senior Vice President – Trading Operations and Listings |
| Paul Anders (Andy) Nybo | Senior Vice President – Chief Communications Officer |
| Vinay Rao | Senior Vice President – Trading Systems Development |
| Siddharth Sahoo | Senior Vice President – Trading Systems Development |
| Peter Bon Viso | Vice President – Regulatory Counsel |
| Todd Borneman | Vice President – Data Services |
| Kateryna Brezitska | Vice President – Systems Requirements and Analysis |
| Daniel Brill | Vice President – Systems Requirements |
| Liang Cao | Vice President – Business Systems Development |
| Christopher Chapman | Vice President – Strategic Planning & Business Development |
| Neil Collins | Vice President – Regulatory Operations |
| Jonathan S. Dowd | Vice President – Systems Requirements |
| Laurence Gardner | Vice President – Regulatory Operations |
| Mitchell Garfinkel | Vice President – Finance |
| Carlo Giansanti | Vice President – Vendor Management |
| Daniel Hsu | Vice President – Exchange Pricing & Business Analysis |
| Joseph P. Kamnik | Vice President – Senior Counsel |
| Gamini Karunaratne | Vice President – Network Engineering & Data Center Operations |
| Ronald Miller | Vice President – Compliance |
| Brendan Murphy | Vice President – Member Relations and Development |
| Lawrence O’Leary | Vice President – Regulatory Oversight |
| James O’Neil | Vice President and Director of Physical Security and Safety |
| Gerard (Chaz) Palmeri | Vice President – Systems Operations |
| Dominique Prunetti Miller | Vice President – Human Resources and Corporate Relations |
| Christopher Solgan | Vice President – Senior Counsel |
| Christopher Swisher | Vice President – Market Surveillance |
| Tia Toms | Vice President – Administration |
| Bruce Ulriksen | Vice President – Regulatory Operations, Trading Floor Oversight |
| Gregory Ziegler | Vice President – Senior Counsel |
| Nathan Gaudio | Assistant Vice President – Strategic Planning & Business Development |

| Name | Title |
|-----------------------|--|
| Tatiana Kitaigorovski | Assistant Vice President – Associate Counsel |
| Tao Pan | Assistant Vice President – Associate Counsel |
| Ketan Patel | Assistant Vice President – Information Security |
| Zachary G. Pendleton | Assistant Vice President – Privacy and Data Governance Counsel |
| Priya Rege | Assistant Vice President – Business Systems Development |
| Gagan Singh | Assistant Vice President – Business Systems Development |
| Michael Slade | Assistant Vice President – Associate Counsel |

The officers of MIAX Sapphire, LLC serve until their successors are appointed in accordance with the By-Laws of MIAX Sapphire, LLC. Officers of MIAX Sapphire, LLC serve at the direction of the Board of Directors.

Directors of MIAX Sapphire, LLC

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Michael P. Ameen |
| Lindsay L. Burbage |
| Marianne Deane |
| Leslie Florio |
| Michael Gorczowski |
| Kenneth Lozier |
| John E. McCormac |
| Robert D. Prunetti |

Standing Committees of MIAX Sapphire, LLC

| Appeals Committee |
|------------------------|
| Marianne Deane (Chair) |
| Michael Gorczowski |

| Audit Committee |
|----------------------------|
| Robert D. Prunetti (Chair) |
| Michael P. Ameen |
| John E. McCormac |

| Regulatory Oversight Committee |
|--------------------------------|
| Lindsay L. Burbage (Chair) |
| Leslie Florio |
| Kenneth Lozier |

| Technology Committee |
|-----------------------|
| Leslie Florio (Chair) |
| Marianne Deane |
| John E. McCormac |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

E. MIAMI INTERNATIONAL TECHNOLOGIES, LLC

1. *Name:* Miami International Technologies, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on May 12, 2010.
4. *Brief description of nature and extent of affiliation:* MIAX Technologies, LLC ("MIAX Technologies") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
5. *Brief description of business or functions:* MIAX Technologies engages in the sale and licensing of trading and information technology to unrelated third parties.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated June 29, 2011 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated June 25, 2021 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of Miami International Technologies, LLC

| Name | Title |
|------------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Douglas M. Schafer Jr. | President and Chief Information Officer |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |
| Harish Jayabalan | Executive Vice President – Chief Information Security Officer |
| Matthew Rotella | Executive Vice President – Chief Technology Officer |
| Randy Foster | Executive Vice President – Business Systems Development |
| Charles Blades | Senior Vice President – Controller |
| Deborah Carroll | Senior Vice President – Associate General Counsel and Assistant Corporate Secretary |
| Rodney Hester | Senior Vice President – Systems Infrastructure |
| Mitchell Garfinkel | Vice President – Finance |
| James O'Neil | Vice President and Director of Physical Security and Safety |
| Tia Toms | Vice President – Administration |

Directors of Miami International Technologies, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

F. MIAX GLOBAL DERIVATIVES, LLC

1. *Name:* MIAX Global Derivatives, LLC (formerly MIAX Futures Holdco, LLC)
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on March 12, 2024.
4. *Brief description of nature and extent of affiliation:* MIAX Global Derivatives, LLC (“MIAX Global Derivatives”) is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner. M 402 Holdings, LLC, and M 7 Holdings, LLC, are wholly-owned subsidiaries of MIAX Global Derivatives.
5. *Brief description of business or functions:* MIAX Global Derivatives is a holding company for futures businesses.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated March 12, 2024 and Certificate of Amendment dated October 4, 2024 are attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 4, 2024 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Global Derivatives, LLC

| Name | Title |
|------------------------|---|
| Joseph W. Ferraro III | President |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |
| Kaitlin Meyer | Vice President – Chief Commercial Officer |

Directors of MIAX Global Derivatives, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |
| Kurt M. Eckert |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
 Not applicable.

G. M 9 HOLDINGS, LLC

- 1. *Name:* M 9 Holdings, LLC (formerly MIAX Futures, LLC)
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- 2. *Form of organization:* Limited Liability Company.
- 3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on November 30, 2007.
- 4. *Brief description of nature and extent of affiliation:* M 9 Holdings, LLC ("M 9") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- 5. *Brief description of business or functions:* M 9 has operated as a holding company for the outstanding membership interests in ConvexityShares, LLC. ConvexityShares, LLC was merged into M 9 on March 19, 2025.
- 6. *A copy of the constitution:* Not applicable.
- 7. *A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated March 10, 2021 and Certificate of Amendment dated April 25, 2024 are attached.
- 8. *A copy of existing by-laws or corresponding rules or instruments:* The Third Amended and Restated Limited Liability Company Agreement dated May 1, 2024 is attached.
- 9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of M 9 Holdings, LLC

| Name | Title |
|------------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |

Directors of M 9 Holdings, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
 Not applicable.

H. THE BERMUDA STOCK EXCHANGE

1. *Name:* The Bermuda Stock Exchange
Address: 110 Pitts Bay Road, 4th Floor, Pembroke, Bermuda HM 08
2. *Form of organization:* A body corporate incorporated pursuant to The Bermuda Stock Exchange Act 1992.
3. *Name of state, statute under which organized and date of incorporation:* Bermuda, The Bermuda Stock Exchange Company Act 1992, on March 10, 1993.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc., which is the applicant's 100% owner, is the owner of 100% of the outstanding shares of The Bermuda Stock Exchange ("BSX").
5. *Brief description of business or functions:* Stock Exchange located in Pembroke, Bermuda.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Memorandum of Association dated March 10, 1993, is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Bye-Laws dated July 21, 2003, are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of The Bermuda Stock Exchange

| Name | Title |
|--------------------------|-------------------------------------|
| Gregory A. Wojciechowski | President & Chief Executive Officer |
| Gregory A. Wojciechowski | Secretary |
| Ailish Byrne | Chief Compliance Officer |
| Jacintha Pogson-Hughes | Chief Administration Officer |

Council (Directors) of The Bermuda Stock Exchange

| Council |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| David Brown (Deputy Chair) |
| Jeff Conyers |
| Marianne Deane |
| Kurt M. Eckert |
| Caroline Kennedy |
| Mark Massad |
| Michael Neff |
| Robert D. Prunetti |
| Cynthia Schwarzkopf |
| Murray Stahl |
| Gregory A. Wojciechowski |

Committees of The Bermuda Stock Exchange

| Business Development Committee |
|---------------------------------------|
| Jeff Conyers |
| Michael Neff |
| Gregory A. Wojciechowski |

| Compensation Committee |
|-------------------------------|
| Thomas P. Gallagher |
| David Brown |
| Jeff Conyers |
| Michael Neff |

| Executive Management Committee |
|---------------------------------------|
| Thomas P. Gallagher |
| David Brown |
| Jeff Conyers |
| Michael Neff |

| Listing Committee |
|--------------------------|
| Dudley Cottingham |
| Sharon Beesley |
| Miguel DaPonte |
| Gregory A. Wojciechowski |
| Gavin Woods |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

I. BSD NOMINEE LIMITED

- Name:* BSD Nominee Limited
Address: 110 Pitts Bay Road, 4th Floor, Pembroke, Bermuda HM 08
- Form of organization:* A body corporate incorporated pursuant to Bermuda, The Companies Act 1981.
- Name of state, statute under which organized and date of incorporation:* Organized in Bermuda under The Companies Act 1981 on October 24, 2001. Registered in Bermuda under Section 14 of The Companies Act 1981 on November 1, 2001.
- Brief description of nature and extent of affiliation:* Miami International Holdings, Inc., which is the applicant's 100% owner, is the owner of 100% of the outstanding shares of The Bermuda Stock Exchange ("BSX"). BSX is the owner of 100% of the outstanding shares of BSD Nominee Limited.
- Brief description of business or functions:* To be the legal owner of shares held for the benefit of account holders of the Bermuda Securities Depository of BSX and to provide nominee services in relation to such shares.

6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Memorandum of Association dated October 24, 2001, and related documents is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of BSD Nominee Limited:

| Name | Title |
|--------------------------|-----------|
| Gregory A. Wojciechowski | Secretary |

Council (Directors) of BSD Nominee Limited

| Council |
|----------------------------------|
| Gregory A. Wojciechowski (Chair) |
| Ailish Byrne (Deputy Chair) |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

J. M 402 HOLDINGS, LLC

1. *Name:* M 402 Holdings, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on June 27, 2020.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 402 Holdings, LLC ("M 402"). MIAX Futures Exchange, LLC ("MIAX Futures") is a wholly-owned subsidiary of M 402.
5. *Brief description of business or functions:* M 402 is a holding company for the equity and voting securities of MIAX Futures.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated July 27, 2020 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 4, 2024 and Amended and Restated By-Laws dated June 4, 2024 are attached.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of M 402 Holdings, LLC

| Name | Title |
|---------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |

Directors of M 402 Holdings, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

K. MIAX FUTURES EXCHANGE, LLC

1. *Name:* MIAX Futures Exchange, LLC (formerly Minneapolis Grain Exchange, LLC)
Address: 400 S 4th St, Minneapolis, MN 55415
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware General Corporation Law (8 Del. C. § 1-101, et seq.), on April 15, 2010; converted to an LLC (Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.)), on December 4, 2020.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 402 Holdings, LLC, which in turn is the sole member and owner of 100% of the equity and voting securities of MIAX Futures Exchange, LLC (“MIAX Futures”).
5. *Brief description of business or functions:* MIAX Futures is a designated contract market and derivatives clearing organization that operates under the regulatory oversight of the Commodity Futures Trading Commission pursuant to Section 5 of the Commodity Exchange Act 7 U.S.C. §7.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Restated Certificate of Formation dated October 3, 2024 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 1, 2024 and Amended and Restated Bylaws dated June 29, 2025 are attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Futures Exchange, LLC

| Name | Title |
|--------------------|--|
| Ethan Ongstad | Interim President |
| Jacob R. Fedje | Vice President – Head of Clearing and Chief Risk Officer |
| Lindsay R. Hopkins | Vice President – Chief Compliance Officer, Senior Counsel, Corporate Secretary |
| Joshua C. Markou | Chief Financial Officer & Treasurer |
| Peter D. Sparby | Vice President – Chief Regulatory Officer |

Directors of MIAX Futures Exchange, LLC

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| De’Ana H. Dow |
| Michael V. Dunn |
| Kurt M. Eckert |
| David S. Fleming |
| Bradley Griffith |
| William V. Looney, Jr. |
| Kenneth Lozier |
| Christopher T. Matzdorf |
| Kerry L. Melius |
| Jill E. Sommers |
| Murray Stahl |

Standing Committees of MIAX Futures Exchange, LLC

| Executive Committee |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| De’Ana H. Dow |
| Bradley Griffith |
| Kenneth W. Lozier |
| Kerry L. Melius |

| Audit Committee |
|------------------------|
| Kurt M. Eckert (Chair) |
| De’Ana H. Dow |
| Michael V. Dunn |
| Bradley Griffith |
| Kenneth W. Lozier |

| Regulatory Oversight Committee |
|---------------------------------------|
| De'Ana H. Dow (Chair) |
| Michael V. Dunn |
| Kurt M. Eckert |
| Bradley Griffith |
| Jill E. Sommers |

| Risk Committee |
|--------------------------|
| Bradley Griffith (Chair) |
| De'Ana H. Dow |
| Kurt M. Eckert |
| Kenneth W. Lozier |
| Jill E. Sommers |

| Nominations Committee |
|------------------------------|
| Bradley Griffith (Chair) |
| Thomas P. Gallagher |
| Kenneth W. Lozier |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

L. MGEX REAL ESTATE HOLDINGS, LLC

- Name:* MGEX Real Estate Holdings, LLC
Address: 400 S 4th St, Minneapolis, MN 55415
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on February 26, 2024.
- Brief description of nature and extent of affiliation:* MGEX Real Estate Holdings, LLC is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MGEX Real Estate Holdings, LLC is a holding company for real estate.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated February 26, 2024 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Limited Liability Company Agreement dated March 19, 2024 is attached.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MGEX Real Estate Holdings, LLC

| Name | Title |
|----------------|---|
| Lance Emmons | Executive Vice President – Chief Financial Officer |
| Barbara Comly | Secretary |
| Ethan Ongstad | Vice President – Futures Business Strategy and Chief of Staff |
| Blake Tiedeman | Assistant Vice President – Real Estate Operations |

Directors of MGEX Real Estate Holdings, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

M. MIAX GLOBAL, LLC

1. *Name:* MIAX Global, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on June 30, 2015.
4. *Brief description of nature and extent of affiliation:* MIAX Global, LLC (“MIAX Global”) is wholly-owned by Miami International Holdings, Inc., which is the applicant’s 100% owner.
5. *Brief description of business or functions:* MIAX Global focuses on the company’s trading, technology and other projects primarily based outside the United States.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Amended and Restated Certificate of Formation dated June 25, 2021 is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 25, 2021 is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Global, LLC

| Name | Title |
|---------------------|--------------------------------------|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |

| Name | Title |
|--------------------------|---|
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |
| Lance Emmons | Executive Vice President and Chief Financial Officer |
| Gregory A. Wojciechowski | President |

Directors of MIAX Global, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

N. MIAX PRODUCTS, LLC

- Name:* MIAX Products, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Illinois, Illinois Limited Liability Company Act, 805 ILCS 180, on January 25, 2019.
- Brief description of nature and extent of affiliation:* MIAX Products, LLC ("MIAX Products") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* Development of financial products.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Restated Articles of Organization dated October 5, 2021 are attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated October 5, 2021 is attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Products, LLC

| Name | Title |
|------------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Douglas M. Schafer Jr. | Chief Information Officer and Executive Vice President |

Directors of MIAX Products, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

O. DORMAN TRADING, LLC

- Name:* Dorman Trading, LLC
Address: 141 W. Jackson Boulevard, Suite 1900, Chicago, Illinois 60604
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Illinois, Illinois Limited Liability Company Act, 805 ILCS 180, on June 18, 2015.
- Brief description of nature and extent of affiliation:* Dorman Trading, LLC (“Dorman Trading”) is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* Dorman Trading is a full-service futures commission merchant (FCM) providing execution and clearing services for introducing brokers, retail customers, institutional clients and professional traders on a number of futures exchanges.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Articles of Organization dated June 18, 2015 are attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Fourth Amended and Restated Operating Agreement and Bylaws dated October 19, 2022 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of Dorman Trading, LLC

| Name | Title |
|---------------------|--|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Daniel P. Dorman | Senior Vice President, Chief Operating Officer and Assistant Secretary |
| David Dorman | Senior Vice President, Operations |
| Marie Schmucker | Chief Financial Officer |
| Michael Higgins | Chief Compliance Officer |
| Mark Robertson | Vice President, Clearing and Floor Operations |
| Brian Gaffud | Vice President, Director of Business Development |
| Michael Stanton | Vice President, Business Development |
| Wesley Chiu | Vice President – Finance |
| Barbara J. Comly | Secretary |

Directors of Dorman Trading, LLC

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Robert D. Prunetti |
| Brian Duggan |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

P. M 7 HOLDINGS, LLC

- Name:* M 7 Holdings, LLC
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Limited Liability Company.
- Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on November 15, 2022.
- Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 7 Holdings, LLC ("M 7"). LedgerX LLC d/b/a MIAX Derivatives Exchange ("MIAXdx") is a wholly-owned subsidiary of M 7.
- Brief description of business or functions:* M 7 is a holding company for MIAX Derivatives Exchange.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated November 15, 2022 is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Amended and Restated Limited Liability Company Agreement dated June 4, 2024 and Amended and Restated By-Laws dated June 4, 2024 are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of M 7 Holdings, LLC

| Name | Title |
|---------------------|---|
| Thomas P. Gallagher | Chairman and Chief Executive Officer |
| Barbara Comly | Executive Vice President, General Counsel and Corporate Secretary |
| Lance Emmons | Executive Vice President and Chief Financial Officer |

Directors of M 7 Holdings, LLC

| Directors |
|---------------------|
| Thomas P. Gallagher |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

Q. LEDGERX LLC D/B/A MIAX DERIVATIVES EXCHANGE

1. *Name:* LedgerX LLC d/b/a MIAX Derivatives Exchange (“MIAXdx”)
Address: 7 Roszel Road, Suite 1A, Princeton, NJ 08540
2. *Form of organization:* Limited Liability Company.
3. *Name of state, statute under which organized and date of incorporation:* Delaware, Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on April 8, 2014.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIAX Global Derivatives, LLC, which in turn is the sole member and owner of M 7 Holdings, LLC, which in turn is the sole member and owner of 100% of the equity and voting securities of MIAXdx.
5. *Brief description of business or functions:* MIAXdx is a swap execution facility, derivatives clearing organization and designated contract market regulated by the Commodity Futures Trading Commission.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Formation dated April 8, 2014, is attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* The Second Amended and Restated Limited Liability Company Agreement dated July 31, 2023, is attached.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIAX Derivatives Exchange

| Name | Title |
|-------------------|--|
| Zachary Dexter | Chief Executive Officer; duties of Chief Technology Officer on a temporary basis |
| Josh Markou | Chief Financial Officer |
| Brian Mulherin | General Counsel |
| Caroline Arnold | Chief Compliance Officer and Chief Regulatory Officer on an interim basis |
| James Outen | Chief Risk Officer and Chief Economist |
| Ryan Scott Mendel | Chief Information Officer |
| Barbara J. Comly | Corporate Secretary |

Directors of MIAX Derivatives Exchange

| Directors |
|-----------------------------|
| Thomas P. Gallagher (Chair) |
| Bryan Bishop |
| Lindsay L. Burbage |
| Zachary Dexter |
| Kurt M. Eckert |
| Jerome Kemp |
| Kenneth Lozier |
| Lisa Moore |
| Robert D. Prunetti |
| Jill Sommers |

Standing Committees of MIAX Derivatives Exchange

| Regulatory Oversight Committee |
|---------------------------------------|
| Lindsay L. Burbage |
| Jerome Kemp |
| Jill Sommers |

| Risk Management Committee |
|----------------------------------|
| Zachary Dexter |
| Kurt M. Eckert |
| Thomas P. Gallagher |
| Kenneth Lozier |
| Lisa Moore |

| Participant Committee |
|------------------------------|
| Lindsay L. Burbage |
| Zachary Dexter |
| Lisa Moore |

| Nominating Committee |
|-----------------------------|
| Lindsay L. Burbage |
| Kurt M. Eckert |
| Robert D. Prunetti |
| Jill Sommers |
| Kenneth Lozier |

| Disciplinary Panel |
|---------------------------|
| Bryan Bishop |
| Jerome Kemp |
| Jill Sommers |

| Appeals Committee |
|--------------------------|
| Kurt M. Eckert |
| Kenneth Lozier |
| Lisa Moore |

| Audit Committee |
|------------------------|
| Kurt M. Eckert |
| Lisa Moore |
| Robert D. Prunetti |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

R. MIH EAST HOLDINGS, LIMITED

- Name:* MIH East Holdings, Limited
Address: 7 Roszel Road, Suite 1A, Princeton, New Jersey 08540
- Form of organization:* Private Limited Company.
- Name of state, statute under which organized and date of incorporation:* England and Wales, Companies Act 2006, on March 20, 2023.
- Brief description of nature and extent of affiliation:* MIH East Holdings, Limited ("MIH East") is wholly-owned by Miami International Holdings, Inc., which is the applicant's 100% owner.
- Brief description of business or functions:* MIH East is a holding company that holds all of the issued and outstanding shares of The International Stock Exchange Group Limited ("TISEG"), a company incorporated in Guernsey, which is the sole owner of The International Stock Exchange Authority Limited ("TISEA"), a company incorporated in Guernsey.
- A copy of the constitution:* Not applicable.
- A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated March 20, 2023, is attached.
- A copy of existing by-laws or corresponding rules or instruments:* The Articles of Association are attached.
- The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of MIH East Holdings, Limited

| Name | Title |
|---------------------|-------------------------|
| Thomas P. Gallagher | Chief Executive Officer |
| Lance Emmons | Chief Financial Officer |

Directors of MIH East Holdings, Limited

| Directors |
|---------------------|
| Thomas P. Gallagher |
| Lance Emmons |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

S. THE INTERNATIONAL STOCK EXCHANGE GROUP LIMITED

1. *Name:* The International Stock Exchange Group Limited
Address: Helvetia Court, Block B, 3rd Floor, Les Echelons, St Peter Port, Guernsey, GY1 1AR
2. *Form of organization:* A company limited by shares incorporated pursuant to the Companies (Guernsey) Law, 2008 (as amended).
3. *Name of state, statute under which organized and date of incorporation:* Guernsey, the Companies (Guernsey) Law, 2008 (as amended), on November 14, 2013 with the name The Channel Islands Securities Exchange Limited; Certificate of Change of Name to The International Stock Exchange Group Limited on March 6, 2017.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIH East Holdings, Limited, which in turn is the sole owner of The International Stock Exchange Group Limited ("TISEG") as of June 5, 2025. TISEG is the sole owner of The International Stock Exchange Authority Limited ("TISEA").
5. *Brief description of business or functions:* TISEG is a holding company that holds all of the issued and outstanding shares of TISEA. TISEG, via its subsidiary, TISEA, provides financial markets and securities services to public and private companies. TISEA is licensed by the Guernsey Financial Services Commission to operate an investment exchange, known as The International Stock Exchange ("TISE"). TISE's Qualified Investor Bond Market ("QIBM") is a leading market in Europe for listing high yield bonds, private equity debt and has a growing reputation for listing securitization transactions. TISE offers trading in domestic equities, UK Real Estate Investment Trusts ("REITs") and hosts a sustainable finance segment, TISE Sustainable. TISEG is headquartered in Guernsey, Channel Islands.
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated November 14, 2013, Memorandum of Incorporation dated November 14, 2013, Certificate of Name Change dated March 6, 2017, and Articles of Incorporation dated April 24, 2025, are attached.
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of The International Stock Exchange Group Limited

| Name | Title |
|-----------------|--|
| Cees Vermaas | Chief Executive Officer and Director |
| Robbie Andrade | Chief Operating Officer |
| Andrew Watchman | Chief Financial Officer and Director |
| Emily Humphry | Chief Governance Officer and Company Secretary |

Directors of The International Stock Exchange Group Limited

| Directors |
|--------------------------------------|
| Thomas P. Gallagher (Chair) |
| Kurt M. Eckert |
| Caroline Mackenzie Kennedy |
| Cees Vermaas (Executive Director) |
| Andrew Watchman (Executive Director) |

Committees of The International Stock Exchange Group Limited

There are four authorized committees of TISEG, with no active members since the closing of the TISEG acquisition on June 5, 2025: Audit Committee, Nominations Committee, Remuneration Committee and Risk Committee.

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:* Not applicable.

T. THE INTERNATIONAL STOCK EXCHANGE AUTHORITY LIMITED

1. *Name:* The International Stock Exchange Authority Limited
Address: Helvetia Court, Block B, 3rd Floor, Les Echelons, St Peter Port, Guernsey, GY1 1AR
2. *Form of organization:* A company limited by shares incorporated pursuant to the Companies (Guernsey) Law, 2008 (as amended).
3. *Name of state, statute under which organized and date of incorporation:* Guernsey, the Companies (Guernsey) Law, 2008 (as amended), on November 14, 2013 with the name The Channel Islands Securities Exchange Authority Limited; Certificate of Change of Name to The International Stock Exchange Authority Limited on April 26, 2017.
4. *Brief description of nature and extent of affiliation:* Miami International Holdings, Inc. is the sole member and owner of MIH East Holdings, Limited, which in turn is the sole owner of The International Stock Exchange Group Limited ("TISEG") as of June 5, 2025. The International Stock Exchange Authority Limited ("TISEA") is a wholly-owned subsidiary of TISEG.
5. *Brief description of business or functions:* TISEA is licensed by the Guernsey Financial Services Commission to operate an investment exchange under the Protection of Investors (Bailiwick of Guernsey) Law, 2020. TISEA acts as the frontline regulator for The International Stock Exchange ("TISE").
6. *A copy of the constitution:* Not applicable.
7. *A copy of the articles of incorporation or association including all amendments:* The Certificate of Incorporation dated November 14, 2013, Certificate of Change of Name dated April 26, 2017, and Memorandum and Articles of Incorporation dated November 14, 2013 are attached
8. *A copy of existing by-laws or corresponding rules or instruments:* Not applicable.
9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions:*

Officers of The International Stock Exchange Authority Limited

| Name | Title |
|-------------------|--|
| Cameron Craine | Head of Listings and Director |
| Jonathan Richards | Head of Market Regulation and Director |
| Emily Humphry | Chief Governance Officer and Company Secretary |

Directors of The International Stock Exchange Authority Limited

| Directors |
|--|
| Nicholas Bayley (Chair) |
| Philip Braun |
| Cameron Craine (Executive Director) |
| Jonathan Richards (Executive Director) |

Standing Committees of The International Stock Exchange Authority Limited

| Listing and Membership Committee |
|---|
| Cameron Craine |
| Jonathan Richards |
| Adrian D’Arcy |
| Josalen Manaloto |
| Petrus Roos |

| TPM Oversight Committee |
|--------------------------------|
| Cameron Craine |
| Jonathan Richards |
| Adrian D’Arcy |
| Josalen Manaloto |
| Petrus Roos |

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association:*
Not applicable.

EXHIBIT M

Exhibit Request:

Provide an alphabetical list of all members, subscribers or other users, including the following information:

1. Name;
2. Date of election to membership or acceptance as a member, subscriber or other user;
3. Principal business address and telephone number;
4. If member, subscriber or other user is an individual, the name of the entity with which such individual is associated and the relationship of such individual to the entity (e.g. partner, officer, director, employee, etc.);
5. Describe the type of activities primarily engaged in by the member, subscriber, or other user (e.g. floor broker, specialist, odd lot dealer, other market maker, proprietary trader, non-broker dealer, inactive or other functions). A person shall be “primarily engaged” in an activity or function for purposes of this item when that activity or function is the one in which that person is engaged for the majority of their time. When more than one type of person at an entity engages in any of the six types of activities or functions enumerated in this item, identify each type (e.g. proprietary trader, Registered Competitive Trader and Registered Competitive Market Maker) and state the number of participants, subscribers, or other users in each; and
6. The class of membership, participation or subscription or other access.

Response:

Attached is a list of the members of the Exchange as of September 2, 2025, including the information set forth in items 1-6 above.

ABN AMRO CLEARING USA LLC

175 West Jackson Blvd., Ste. 2050
 Chicago IL 60604
 Tele #: (312) 604-8000

Approval Date: 3/1/2019
Membership Activities:
 Clearance
 International Tele #

SEC #: 8-34354
 CRD #: 14020

AKUNA SECURITIES LLC

333 S. Wabash Avenue, Suite 2600
 Chicago IL 60604
 Tele #: (312) 994-4640

Approval Date: 7/1/2024
Membership Activities:
 Primary Lead, Lead/Registered Mkt Maker
 International Tele #

SEC #: 8-68957
 CRD #: 159041

APEX CLEARING CORPORATION

One Dallas Center
 350 N. St. Paul, Suite 1300
 Dallas TX 75201
 Tele #: (214) 765-1100

Approval Date: 3/1/2019
Membership Activities:
 Clearance
 International Tele #

SEC #: 8-23522
 CRD #: 13071

BARCLAYS CAPITAL INC.

745 Seventh Avenue
 New York NY 10019
 Tele #: (212) 526-7000

Approval Date: 3/1/2019
Membership Activities:
 Order Entry & Clearance
 International Tele #

SEC #: 8-41342
 CRD #: 19714

BELVEDERE TRADING LLC

10 S. Riverside Plaza, Suite 2100
 Chicago IL 60606
 Tele #: (312) 893-3750

Approval Date: 9/15/2022
Membership Activities:
 Primary Lead, Lead & Registered Market Maker
 International Tele #

SEC #: 8-66612
 CRD #: 132605

BOFA SECURITIES, INC.

One Bryant Park
 New York NY 10036
 Tele #: (646) 743-2734

Approval Date: 3/1/2019
Membership Activities:
 Order Entry & Clearance
 International Tele #

SEC #: 8-69787
 CRD #: 283942

CITADEL SECURITIES LLC

200 South Biscayne Blvd., 33rd Floor
 Miami FL 33131
 Tele #: (312) 395-2100

Approval Date: 3/1/2019
Membership Activities:
 Primary Lead/Lead/Reg. Mkt Maker/Order Entry/Clearance
 International Tele #

SEC #: 8-53574
 CRD #: 116797

CITIGROUP GLOBAL MARKETS INC.

Tower Building
 388 Greenwich Street
 New York NY 10013
 Tele #: (212) 816-6000

Approval Date: 5/1/2019
Membership Activities:
 Order Entry & Clearance
 International Tele #

SEC #: 8-8177
 CRD #: 7059

CLEAR STREET LLC

55 Broadway
 New York NY 10006
 Tele #: (646) 738-4066

Approval Date: 4/1/2024
Membership Activities:
 Clearance
 International Tele #

SEC #: 8-69972
 CRD #: 288933

DASH FINANCIAL TECHNOLOGIES LLC

200 S. Wacker Drive, Ste. 2450

Chicago IL 60606

Tele #: (312) 986-2006

Approval Date: 3/1/2019

SEC #: 8- 52503

Membership Activities:

CRD #: 104031

Order Entry & Clearance

International Tele #

GLOBAL EXECUTION BROKERS, LP

401 City Avenue, Ste. 200

Bala Cynwyd PA 19004

Tele #: (610) 617-2600

Approval Date: 3/1/2019

SEC #: 8- 65878

Membership Activities:

CRD #: 126407

Order Entry

International Tele #

GOLDMAN SACHS & CO. LLC

200 West Street

New York NY 10282

Tele #: (212) 902-1000

Approval Date: 3/1/2019

SEC #: 8- 129

Membership Activities:

CRD #: 361

Order Entry & Clearance

International Tele #

GROUP ONE TRADING LLC

425 S. Financial Place - Ste. 3400

Chicago IL 60605

Tele #: (312) 347-8864

Approval Date: 3/1/2019

SEC #: 8- 47762

Membership Activities:

CRD #: 37484

Order Entry

International Tele #

HRT FINANCIAL LP

175 Greenwich Street - 76th Floor

3 World Trade Center

New York NY 10007

Tele #: (212) 293-1444

Approval Date: 3/1/2019

SEC #: 8- 68430

Membership Activities:

CRD #: 152144

Market Maker/Order Entry

International Tele #

IMC-CHICAGO, LLC D/B/A IMC FINANCIAL MARKETS

233 South Wacker Drive, Ste. 4300

Chicago IL 60606

Tele #: (312) 244-3300

Approval Date: 3/1/2019

SEC #: 8- 52600

Membership Activities:

CRD #: 104143

Primary Lead, Lead & Registered Market Maker

International Tele #

INSTINET, LLC

Worldwide Plaza

309 West 49th Street

New York NY 10019

Tele #: (212) 310-9500

Approval Date: 3/1/2019

SEC #: 8- 23669

Membership Activities:

CRD #: 7897

Order Entry & Clearance

International Tele #

INTERACTIVE BROKERS LLC

One Pickwick Plaza - 2nd Floor

Greenwich CT 06830

Tele #: (203) 618-5710

Approval Date: 3/1/2019

SEC #: 8- 47257

Membership Activities:

CRD #: 36418

Order Entry & Clearance

International Tele #

J.P. MORGAN SECURITIES LLC

383 Madison Avenue

New York NY 10179

Tele #: (212) 272-2000

Approval Date: 3/1/2019

SEC #: 8- 35008

Membership Activities:

CRD #: 79

Order Entry & Clearance

International Tele #

JANE STREET CAPITAL, LLC

250 Vesey Street - 5th Floor
 New York NY 10281
 Tele #: (646) 759-6000

Approval Date: 3/8/2019

SEC #: 8- 52275

Membership Activities:

CRD #: 103782

Primary Lead, Lead Mkt Maker/Order Entry
 International Tele #

JANE STREET OPTIONS, LLC

250 Vesey Street - 5th Floor
 New York NY 10281
 Tele #: (646) 759-6000

Approval Date: 3/8/2019

SEC #: 8- 66813

Membership Activities:

CRD #: 134159

Primary Lead, Lead Mkt Maker/Order Entry
 International Tele #

JEFFERIES LLC

520 Madison Avenue - 11th Floor
 New York NY 10022
 Tele #: (212) 284-2300

Approval Date: 3/1/2019

SEC #: 8- 15074

Membership Activities:

CRD #: 2347

Order Entry & Clearance
 International Tele #

JUMP TRADING, LLC

600 West Chicago Avenue, Ste. 600
 Chicago IL 60654
 Tele #: (312) 205-8900

Approval Date: 12/9/2019

SEC #: 8- 52989

Membership Activities:

CRD #: 106124

Registered Market Maker
 International Tele #

MATRIX EXECUTIONS, LLC

135 S. LaSalle Street, Ste. 3900
 Chicago IL 60603
 Tele #: (312) 334-8000

Approval Date: 3/1/2019

SEC #: 8- 48255

Membership Activities:

CRD #: 38455

Order Entry
 International Tele #

MORGAN STANLEY & CO. LLC

1585 Broadway
 New York NY 10036
 Tele #: (212) 761-4000

Approval Date: 3/1/2019

SEC #: 8- 15869

Membership Activities:

CRD #: 8209

Order Entry/Clearance - Elect.
 International Tele #

OLD MISSION CAPITAL, LLC

1 N. Dearborn Street - 8th Floor
 Chicago IL 60602
 Tele #: (312) 260-3052

Approval Date: 6/3/2024

SEC #: 8- 67867

Membership Activities:

CRD #: 146991

Market Maker
 International Tele #

OPTIVER US LLC

130 E. Randolph Street, Ste. 800
 Chicago IL 60601
 Tele #: (312) 821-9500

Approval Date: 3/1/2019

SEC #: 8- 66083

Membership Activities:

CRD #: 128030

Primary Lead, Lead & Registered Market Maker
 International Tele #

PERSHING LLC

One Pershing Plaza - 10th Fl.
 Jersey City NJ 07399
 Tele #: (201) 413-2000

Approval Date: 3/1/2019

SEC #: 8- 17574

Membership Activities:

CRD #: 7560

Order Entry & Clearance
 International Tele #

RQD* CLEARING, LLC

425 South Financial Place - Suite 910B

Chicago IL 60605

Tele #: (312) 692-5000

Approval Date: 3/1/2019

SEC #: 8- 66826

Membership Activities:

CRD #: 134284

Order Entry & Clearance

International Tele #

SIMPLEX TRADING, LLC

230 So. LaSalle St., Ste. 4-100

Chicago IL 60604

Tele #: (312) 360-2440

Approval Date: 3/1/2019

SEC #: 8- 68556

Membership Activities:

CRD #: 153585

Registered Mkt Maker/Order Entry

International Tele #

SUSQUEHANNA INVESTMENT GROUP

401 City Avenue, Ste. 220

Bala Cynwyd PA 19004

Tele #: (610) 617-2600

Approval Date: 3/1/2019

SEC #: 8- 37520

Membership Activities:

CRD #: 33875

Lead & Registered Market Maker

International Tele #

SUSQUEHANNA SECURITIES, LLC

401 City Avenue, Ste. 220

Bala Cynwyd PA 19004

Tele #: (610) 617-2600

Approval Date: 3/1/2019

SEC #: 8- 47034

Membership Activities:

CRD #: 35874

Primary Lead, Lead & Registered Market Maker

International Tele #

TD SECURITIES (USA) LLC

One Vanderbilt Avenue

New York NY 10017

Tele #: (212) 827-7000

Approval Date: 8/20/2025

SEC #: 8- 36747

Membership Activities:

CRD #: 18476

Order Entry/Clearance - Elect.

International Tele #

TWO SIGMA SECURITIES, LLC

100 Avenue of the Americas - 2nd Fl.

New York NY 10013

Tele #: (212) 625-5700

Approval Date: 3/1/2019

SEC #: 8- 68090

Membership Activities:

CRD #: 148960

Primary Lead, Lead & Registered Market Maker

International Tele #

UBS SECURITIES LLC

1285 Avenue of the Americas

New York NY 10019

Tele #: (203) 719-3000

Approval Date: 3/1/2019

SEC #: 8- 22651

Membership Activities:

CRD #: 7654

Order Entry & Clearance

International Tele #

VELOCITY CAPITAL LLC

8th Floor

199 Water St

New York NY 10038

Tele #: (732) 848-0093

Approval Date: 7/9/2025

SEC #: 8- 69479

Membership Activities:

CRD #: 171810

Order Entry/Clearance - Elect.

International Tele #

VIRTU AMERICAS LLC

One Liberty Plaza

165 Broadway

New York NY 10006

Tele #: (800) 544-7508

Approval Date: 8/18/2025

SEC #: 8- 68193

Membership Activities:

CRD #: 149823

All Market Maker & Electronic Exchange Options Memberships

International Tele #

WELLS FARGO SECURITIES, LLC

550 South Tryon Street - 6th Floor
D1086-060
Charlotte NC 28202
Tele #: (704) 410-1913

Approval Date: 3/6/2019
Membership Activities:
Order Entry & Clearance
International Tele #

SEC #: 8-65876
CRD #: 126292

WOLVERINE EXECUTION SERVICES, LLC

175 W. Jackson Blvd., Ste. 200
Chicago IL 60604
Tele #: (312) 884-4000

Approval Date: 3/1/2019
Membership Activities:
Order Entry & Clearance
International Tele #

SEC #: 8-65336
CRD #: 120719

WOLVERINE TRADING, LLC

175 W. Jackson Blvd., Ste. 200
Chicago IL 60604
Tele #: (312) 884-4000

Approval Date: 3/1/2019
Membership Activities:
Primary Lead, Lead & Registered Market Maker
International Tele #

SEC #: 8-47484
CRD #: 36848

Total BD Firms 39