



MIAX Options Exchange Regulatory Circular 2026-51
MIAX Emerald Exchange Regulatory Circular 2026-40

DATE: April 10, 2026

TO: MIAX Options and MIAX Emerald Options Members

FROM: MIAX Regulatory Department

RE: Change to Opening and Intra-day Quote Width Requirements for Certain Symbols Effective Monday, April 13, 2026

MIAX Options and MIAX Emerald Options will modify the Market Maker quote width requirements for the symbols listed below.

OPTION SYMBOL	UNDERLYING NAME	MAXIMUM VALID WIDTH FOR OPENING AND INTRA-DAY	MIAX ORDER MONITOR SETTING
BKNG	BOOKING HOLDINGS INC.	\$20.00	\$20.00
CAT	CATERPILLAR INC.	\$20.00	\$20.00
CIEN	CIENA CORPORATION	\$20.00	\$20.00
FTAI	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTORS LLC	\$10.00	\$10.00
PRAX	PRAXIS PRECISION MEDICINES, INC.	\$10.00	\$10.00
PWR	QUANTA SERVICES, INC.	\$20.00	\$20.00
SITM	SITIME CORP.	\$20.00	\$20.00
STRL	STERLING CONSTRUCTION COMPANY INC.	\$20.00	\$20.00
STX	SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY	\$20.00	\$20.00
TLN	TALEN ENERGY CORP	\$10.00	\$10.00
WING	WINGSTOP INC.	\$10.00	\$10.00

The updated maximum differential for the MIAX Options and the MIAX Emerald Options Quote Width Requirements for the symbols listed above will be effective beginning Monday, April 13, 2026, and remain in effect through Tuesday, June 30, 2026, unless withdrawn by the Exchanges before that time.



Additionally, as provided for under MIA X Options and MIA X Emerald Options Rule 519(a)(2)(ii), the Exchanges will establish a difference other than the bid/ask differentials for the MIA X Order Monitor and the MIA X Emerald Order Monitor setting described in MIA X Options and MIA X Emerald Options Rule 519(a)(2)(i) regarding the symbols above.

The valid quote width requirements listed above apply to Standard and priority quotes as defined in MIA X Options and MIA X Emerald Rules 517(a)(1) and 517(b).

The maximum priority quote widths for Long-Term Options for the symbols above have an opening multiplier of two times (2X) and an intra-day multiplier of one time (1X).

For a complete list of symbols with a MIA X Order Monitor width different than the bid/ask differential described in MIA X Options Rule 519(a)(2)(i), see [MIA X Options Market Maker Requirements](#).

For a complete list of symbols with a MIA X Emerald Order Monitor width different than the bid/ask differential described in MIA X Emerald Options Rule 519(a)(2)(i), see [Emerald Options Market Maker Requirements](#).

Please direct questions to the Regulatory Department at Regulatory@miaxglobal.com or (609) 897-7309.