



**DATE:** September 20, 2018

**TO:** MIAX Options Members

**FROM:** MIAX Options Regulatory Department

**RE:** Opening and Intra-day Quote Width Requirements for Symbol MED Effective Friday, September 21, 2018

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As provided for under MIAX Options Rule 603(b)(4)(ii), the maximum opening and intra-day valid bid/ask differential for Market Makers stated in MIAX Options Rule 503(e)(2) and MIAX Options Rule 603(b)(4)(i) for the symbol listed below are as follows:

Option Symbol	Security Name	Maximum Valid Width During the Opening Rotation	Maximum Valid Width Following the Opening Rotation	MIAX Order Monitoring Setting
MED	Medifast, Inc.	\$10.00	\$10.00	\$10.00

The valid quote width requirements listed above apply to both Standard and Priority quotes as defined in MIAX Options Rule 517(a)(1) and MIAX Options Rule 517(b).

Additionally, as provided for under MIAX Options Rule 519(a)(2)(ii), the Exchange has established a difference other than the bid/ask differential for the MIAX Options Order Monitoring setting described in MIAX Options Rule 519(a)(2)(i) regarding the symbol listed in the table above.

The maximum priority quote width for Long-Term Options in the above listed symbol has an opening multiplier of two times (2X) and an intra-day multiplier of one time (1X).

The above market maker quote requirements **will be effective Friday, September 21, 2018** and will remain in effect through Friday, September 28, 2018, unless withdrawn by the Exchange prior to that time. The complete list of symbols with extended quote width can be found in the Market Maker Quote Width Requirements section of MIAXOptions.com located at: <https://www.miaxoptions.com/market-maker-requirements>.

As provided for under MIAX Options Rule 603(b)(5), the bid/ask differentials stated in MIAX Options Rule 503(e)(2) and MIAX Options Rule 603(b)(4)(i) shall not apply to in-the-money options where the underlying security's market is wider than the differentials set forth above. For these options, the bid/ask differential may be as wide as the quotation on the primary market of the underlying security.

Please direct questions to the Regulatory Department at [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.