



DATE: May 17, 2019

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: Update to Opening and Intra-day Quote Width Requirements for Certain Symbols Beginning May 20, 2019

MIAX Options has updated the extended quote width list for certain symbols as provided for under MIAX Options Rule 603(b)(4)(ii). The updated maximum 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 symbols listed below are as follows:

Option Symbol	Security Name	Maximum Valid Width for Opening and Intra-day	MIAX Order Monitoring Setting
AZO	AUTOZONE, INC.	\$20.00	\$20.00
BLK	BLACKROCK, INC.	\$20.00	\$20.00
CMG	CHIPOTLE MEXICAN GRILL, INC.	\$20.00	\$20.00
EQIX	EQUINIX, INC.	\$20.00	\$20.00
GOOG	ALPHABET, INC. CLASS C	\$20.00	\$20.00
GOOGL	ALPHABET, INC. CLASS A	\$20.00	\$20.00
LMT	LOCKHEED MARTIN CORPORATION	\$20.00	\$20.00
TDG	TRANSDIGM GROUP, INC.	\$20.00	\$20.00

Option Symbol	Security Name	Maximum Valid Width for Opening and Intra-day	MIAX Order Monitoring Setting
TLRY	TILRAY, INC.	\$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 symbols listed in the tables above.

The maximum priority quote widths for Long-Term Options in the above listed symbols have 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quote requirements will be effective on Monday, May 20, 2019 and remain in effect through Friday, June 28, 2019, unless withdrawn by the Exchange prior to that time. For the complete list of

extended quote width classes and Market Maker requirements, please refer to
<http://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 or (609) 897-7309.