



DATE: October 15, 2019

TO: MIAX Options Members

FROM: MIAX Options Regulatory Department

RE: SPIKES Special Settlement Auction Expanded Quote Range ("EQR") Table

[MIAX Options Regulatory Circular 2019-46](#), dated August 6, 2019, which identified the EQR Table applicable for the SPIKES Settlement Process, inadvertently referenced the Penny/Nickel EQR Table instead of the All Penny EQR Table. The purpose of this memo is to correct that reference and state the EQR Table that was originally implemented in the system at the launch of SPIKES options and that remains in effect today. The following is the All Penny EQR Table for the SPIKES Settlement Process, which was implemented on March 19, 2019, and remains in effect.

- All Penny Expanded Quote Range Table

Bid Price	EQR
\$0.00 - \$0.40	\$0.05
\$0.41 - \$1.00	\$0.07
\$1.01 - \$2.00	\$0.10
\$2.01 - \$3.00	\$0.15
\$3.01 - \$5.00	\$0.20
\$5.01 - \$10.00	\$0.30
\$10.01 - \$20.00	\$0.50
\$20.01 - \$40.00	\$0.70
\$40.01 or greater	\$0.90

Contact Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302 with any questions regarding the SPIKES Settlement Process.

Regulatory inquiries should be directed to Regulatory@MIAXOptions.com or (609) 897-7309.