

MIAX Options Regulatory Circular 2022-63

DATE: October 10, 2022
TO: MIAX Options Members
FROM: MIAX Regulatory Department
RE: OCC Product Group and Class Group Updates for SPIKES Products

This Regulatory Circular is to inform MIAX Options Members of Product Group and Class Group changes to SPIKES products implemented by The Options Clearing Corporation (“OCC”).

Effective October 7, 2022, OCC moved Class Group 499 (SPIKES Options and SPIKES Futures) into Product Group 500 (S&P 500 Volatility Indexes). Product Group 500 market moves will be shocked +/-20% for Customer Portfolio Margins and +/-15% for market maker and firm accounts in Risk Based Haircuts. Product Group 500 will have 90% offset between gains and losses of class groups 500 and 499.

Complete details regarding the changes can be found in OCC Information Memo #51136 ([OCC Information Memos](#)).

Please contact MIAX Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302 with any questions.

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