

MIAX Options Exchange Regulatory Circular 2023-67

DATE: November 21, 2023

TO: MIAX Options Members

FROM: MIAX Regulatory Department

RE: Change to Opening and Intra-day Quote Width Requirements for Symbol PXD Effective November 22, 2023

MIAX Options will modify the quote width requirements as provided for under MIAX Options Rule 603(b)(4)(ii) for Pioneer Natural Resources Company (“PXD”). The updated maximum valid bid/ask differentials for Market Makers stated in MIAX Options Rules 503(e)(2) and 603(b)(4)(i) will increase to \$10.00 for PXD.

OPTION SYMBOL	SECURITY NAME	MAXIMUM VALID WIDTH FOR OPENING AND INTRA-DAY	MIAX ORDER MONITOR SETTING
PXD	PIONEER NATURAL RESOURCES COMPANY	\$10.00	\$10.00

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 Order Monitor setting described in MIAX Options Rule 519(a)(2)(i) regarding the symbol above.

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

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

As provided for under MIAX Options Rule 603(b)(5), the bid/ask differentials stated in MIAX Options Rules 503(e)(2) and 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.

The market maker quote requirements above will be effective beginning Wednesday, November 22, 2023, and remain in effect through Friday, December 29, 2023, unless withdrawn by the Exchange before that time. For the complete list of extended quote width classes and Market Maker requirements, please refer to [MIAX Options Market Maker Requirements](#).

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