



MIAX Options Exchange Regulatory Circular 2026-125
MIAX Pearl Options Exchange Regulatory Circular 2026-121
MIAX Emerald Options Exchange Regulatory Circular 2026-93
MIAX Sapphire Options Exchange Regulatory Circular 2026-125

DATE: August 13, 2026

TO: MIAX Exchange Members

FROM: MIAX Regulatory Department

RE: Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options for Newly Listed Symbols Effective Friday, August 14, 2026

Options on the following symbols will be available for trading on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options beginning Friday, August 14, 2026. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3), MIAX Emerald Rule 503(d), and MIAX Sapphire Rule 503(a)(3), the Exchanges shall use the exchange identified below as the “market for the underlying security” for the purpose of Openings on the Exchange.

OPTION SYMBOL	UNDERLYING NAME	EXCHANGE FOR OPENING
CSQR	CSQUARE, INC.	NYSE
NP	NEPTUNE INSURANCE HOLDINGS INC.	NYSE

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