

DATE: February 3, 2017

TO: MIAX PEARL Members

FROM: MIAX PEARL Regulatory Department

RE: MIAX PEARL Rule Synchronization

The purpose of this Regulatory Circular is to inform Members of a proposal to amend Exchange Rule 100, Definitions; Exchange Rule 404, Series of Option Contracts Open for Trading; Exchange Rule 519C, Mass Cancellation of Trading Interest; and to adopt Exchange Rule 1018 Expedited Suspension Proceeding ([SR-MIAX-2017-03](#)) which will become effective on February 6, 2017.

MIAX PEARL is amending the above mentioned rules and adopting one new rule to align MIAX PEARL Rules to identical MIAX Options Rules.

- The proposal to amend Exchange Rule 100 revises the definition of the term “Short Term Option Series” to provide a reference to Rule 404.
- The proposal to amend Exchange Rule 404 allows the listing and trading of SPDR S&P 500 ETF Trust (“SPY”) options with Wednesday Expirations.
- The proposal to amend Exchange Rule 519C provides that Exchange staff, upon request from a Member, may remove all quotations and cancel all orders and block new inbound quotations and orders for that Member.
- The proposal to adopt Exchange Rule 1018 allows the Exchange to take prompt action to suspend Members or their clients that violate MIAX PEARL Rule 322, Disruptive Quoting and Trading Activity Prohibited.

Further questions may be directed to the Exchange’s Regulatory Department at Regulatory@MIAXOptions.com or (609) 897-7309.