

MIAX Pearl Options Exchange Regulatory Circular 2022-68

DATE: December 27, 2022

TO: MIAX Pearl Options Members

FROM: MIAX Regulatory Department

RE: Change to the Maximum Differential for the MIAX Pearl Order Monitor for Symbol MDGL Effective December 28, 2022

As provided for under MIAX Pearl Rule 519(a)(2)(ii), the Exchange has established a difference other than the bid/ask differential for the MIAX Pearl Order Monitor described in MIAX Pearl Rule 519(a)(2)(i) for the symbol below. The MIAX Pearl Order Monitor Setting for the symbol below has increased from \$5.00 to \$10.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
MDGL	MADRIGAL PHARMACEUTICALS, INC.	\$10.00

The updated maximum differential for the MIAX Pearl Order Monitor for the symbol listed above will be effective beginning Wednesday, December 28, 2022, and will remain in effect through Friday, March 31, 2023, unless withdrawn by the Exchange before that time.

For a complete list of symbols with a MIAX Pearl Order Monitor width different than the bid/ask differential described in MIAX Pearl Rule 519(a)(2)(i), see <https://www.miaxoptions.com/market-maker-requirements/pearl>.

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