

MIAX Pearl Options Exchange Regulatory Circular 2022-70

DATE: December 28, 2022

TO: MIAX Pearl Members

FROM: MIAX Regulatory Department

RE: Expanded Maximum Differential for the MIAX Pearl Order Monitor for Certain Symbols Trading on MIAX Pearl Options Through Friday, March 31, 2023

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) regarding certain symbols traded on MIAX Pearl Options.

For a complete Excel 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>.

The extended MIAX Pearl Order Monitor quote width requirements will remain in effect through Friday, March 31, 2023, unless withdrawn by the Exchange before that time.

Note: The valid MIAX Pearl MOM maximum quote width for the following classes will decrease from \$10.00 to \$5.00 beginning January 3, 2023:

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
BFH	BREAD FINANCIAL HOLDINGS, INC.	\$5.00
CVNA	CARVANA CO.	\$5.00
FVRR	FIVERR INTERNATIONAL LTD.	\$5.00
NVAX	NOVAVAX, INC	\$5.00
RNG	RINGCENTRAL, INC.	\$5.00
TDOC	TELADOC HEALTH, INC.	\$5.00
TECL	DIREXION DAILY TECHNOLOGY BULL 3X	\$5.00
TREE	LENDINGTREE, INC.	\$5.00
ZIM	ZIM INTEGRATED SHIPPING SERVICES LTD.	\$5.00



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