

## MIAX Pearl Options Exchange Regulatory Circular 2023-12

**DATE:** March 29, 2023

**TO:** MIAX Pearl Options Members

**FROM:** MIAX Regulatory Department

**RE:** Change to the Maximum Differential for the MIAX Pearl Order Monitor for Symbol CACC Effective April 3, 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) for the symbol below. The MIAX Pearl Order Monitor Setting for the symbol below has increased from \$10.00 to \$20.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
CACC	CREDIT ACCEPTANCE CORPORATION	\$20.00

The updated maximum differential for the MIAX Pearl Order Monitor for the symbol listed above will be effective beginning Monday, April 3, 2023, and will remain in effect through Friday, June 30, 2023, unless withdrawn by the Exchange before that time.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](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.