

## MIAX Pearl Options Exchange Regulatory Circular 2023-33

**DATE:** August 7, 2023

**TO:** MIAX Pearl Options Members

**FROM:** MIAX Regulatory Department

**RE:** Change to the Maximum Differential for the MIAX Pearl Order Monitor for Symbols KNSL and SAIA Effective August 8, 2023

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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 symbols below. The MIAX Pearl Order Monitor Setting for KNSL and SAIA will increase to \$10.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
KNSL	KINSALE CAPITAL GROUP, INC.	\$10.00
SAIA	SAIA, INC.	\$10.00

The updated maximum differential for the MIAX Pearl Order Monitor for the symbols listed above will be effective beginning Tuesday, August 8, 2023, and will remain in effect through Friday, September 29, 2023, unless withdrawn by the Exchange before that time.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 [Pearl Options Market Maker Requirements](#).

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