



**MIAX Options Exchange Regulatory Circular 2026-64**  
**MIAX Pearl Options Exchange Regulatory Circular 2026-65**  
**MIAX Emerald Options Exchange Regulatory Circular 2026-53**  
**MIAX Sapphire Options Exchange Regulatory Circular 2026-69**

**DATE:** May 14, 2026

**TO:** MIAX Exchange Members

**FROM:** MIAX Regulatory Department

**RE:** Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options for Newly Listed Symbol FRVO Effective Friday, May 15, 2026

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Options on the following symbol will be available for trading on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options beginning Friday, May 15, 2026. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3), MIAX Emerald Rule 503(d), and MIAX Sapphire Rule 503(a)(3), the Exchanges shall use the exchange identified below as the “market for the underlying security” for the purpose of Openings on the Exchange.

OPTION SYMBOL	UNDERLYING NAME	EXCHANGE FOR OPENING
FRVO	FERVO ENERGY COMPANY	NASDAQ

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