



MIAX Options Exchange Regulatory Circular 2025-20
MIAX Pearl Options Exchange Regulatory Circular 2025-20
MIAX Emerald Options Exchange Regulatory Circular 2025-20
MIAX Sapphire Options Exchange Regulatory Circular 2025-20

DATE: March 31, 2025

TO: MIAX Exchange Members

FROM: MIAX Regulatory Department

RE: Change to the Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl Options, MIAX Emerald Options, and MIAX Sapphire Options for Symbols ARKF, ARKK and ARKW Effective Monday, March 31, 2025

ARK Fintech Innovation ETF (“ARKF”), ARK Innovation ETF (“ARKK”) and ARK Next Generation Internet ETF (“ARKW”) transferred primary listing from the NYSE Arca Exchange to the CBOE BZX Exchange (“CBOE BZX”) on Monday, March 31, 2025. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3), MIAX Emerald Options Rule 503(d), and MIAX Sapphire Options Rule 503(a)(3), the exchanges shall use CBOE BZX as the “market for the underlying security” for the purpose of Openings on the Exchange.

SECURITY SYMBOL	SECURITY NAME	EXCHANGE FOR OPENING
ARKF	ARK FINTECH INNOVATION ETF	CBOE BZX
ARKK	ARK INNOVATION ETF	CBOE BZX
ARKW	ARK NEXT GENERATION INTERNET ETF	CBOE BZX

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