

MIAX Sapphire Options System Settings <sup>1</sup>	Setting <sup>2</sup>
Opening Underlying Timer	500
Reopening Delay Timer	5,000
Post Halt Delay Timer	20,000
Series Status Notification Timer	5,000
Opening - Open without Valid Width - Number of other exchanges with firm BBO	4
Opening - Away exchanges required to calculate Valid Width Opening NBBO	2
Opening - Sapphire Market Makers required to calculate Valid Width Opening NBBO	1
Opening - Open without valid width NBBO/ no lock or cross	300,000
Complex Opening Timer	500

<sup>1</sup> For details on MIAX Sapphire Options functionality, please refer to the User Manual which can be found [here](#).

<sup>2</sup> All timer settings are expressed in milliseconds. Settings do not include trade protections settings.