

## MIAX Emerald Options Exchange Regulatory Circular 2022-67

**DATE:** December 5, 2022

**TO:** MIAX Emerald Options Exchange Members

**FROM:** MIAX Exchange Group Regulatory Department

**RE:** MIAX Emerald Price Protection Pre-set Values

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This Regulatory Circular is to inform MIAX Emerald Exchange Members of the pre-set values to be used by the Exchange for the following price protections.

- Pursuant to MIAX Emerald Rule 532(a)(1), the pre-set value for the Max Put Price Protection is \$0.10
- Pursuant to MIAX Emerald Rule 532(b)(2)(iv), the pre-set value for the Butterfly Spread Price Protection is \$0.10
- Pursuant to MIAX Emerald Rule 532(b)(3)(v), the pre-set value for the Calendar Spread Price Protection is \$0.10
- Pursuant to MIAX Emerald Rule 532(b)(4)(iv), the pre-set value for the Vertical Spread Price Protection is \$0.10
- Pursuant to MIAX Emerald Rule 532(b)(5)(ii), the pre-set value for the MIAX Strategy Price Protection is \$2.50
- Pursuant to MIAX Emerald Rule 532(b)(6)(ii), the pre-set value for the Complex MIAX Options Price Collar Protection is \$0.25

Complete details regarding the settings can found in the Exchange's rule filing, [SR-EMERALD-2022-30](#).

Contact MIAX Emerald Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com) or (609) 897-7302 with any questions about these settings.

Regulatory inquiries should be directed to [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.