

MIAX Options Exchange Regulatory Circular 2021-11
MIAX Emerald Exchange Regulatory Circular 2021-09

DATE: February 9, 2021

TO: MIAX Options and MIAX Emerald Members

FROM: MIAX Regulatory Department

RE: Change to Opening and Intra-day Quote Width Requirements for Certain Symbols Traded on MIAX Options and MIAX Emerald

MIAX Options and MIAX Emerald have increased the quote width requirement as provided for under MIAX Options and MIAX Emerald Rule 603(b)(4)(ii) for the symbols listed below. The updated maximum valid bid/ask differential for Market Makers stated in MIAX Options and MIAX Emerald Rules 503(e)(2) and 603(b)(4)(i) for the symbols below is \$10.00.

Additionally, as provided for under MIAX Options and MIAX Emerald Rule 519(a)(2)(ii), the Exchanges have established a difference other than the bid/ask differential for the MIAX Order Monitor and the MIAX Emerald Order Monitor setting described respectively in MIAX Options and MIAX Emerald Rule 519(a)(2)(i) regarding the symbols listed in the table below.

OPTION SYMBOL	SECURITY NAME	MAXIMUM VALID WIDTH FOR OPENING AND INTRA-DAY	MIAX ORDER MONITOR SETTING
ABMD	ABIOMED, INC.	\$10.00	\$10.00
ACN	ACCENTURE PLC	\$10.00	\$10.00
ADSK	AUTODESK, INC.	\$10.00	\$10.00
AMED	AMEDISYS, INC.	\$10.00	\$10.00
ANET	ARISTA NETWORKS, INC.	\$10.00	\$10.00
APD	AIR PRODUCTS AND CHEMICALS, INC.	\$10.00	\$10.00
ASML	ASML HOLDING NV	\$10.00	\$10.00
BURL	BURLINGTON STORES, INC.	\$10.00	\$10.00
CSGP	COSTAR GROUP, INC.	\$10.00	\$10.00

OPTION SYMBOL	SECURITY NAME	MAXIMUM VALID WIDTH FOR OPENING AND INTRA-DAY	MIAX ORDER MONITOR SETTING
DE	DEERE & COMPANY	\$10.00	\$10.00
DECK	DECKERS OUTDOOR CORPORATION	\$10.00	\$10.00
EPAM	EPAM SYSTEMS, INC.	\$10.00	\$10.00
FB	FACEBOOK, INC.	\$10.00	\$10.00
FIZZ	NATIONAL BEVERAGE CORP.	\$10.00	\$10.00
FUTU	FUTU HOLDINGS LIMITED	\$10.00	\$10.00
FVRR	FIVERR INTERNATIONAL LTD.	\$10.00	\$10.00
HUM	HUMANA, INC.	\$10.00	\$10.00
IGM	ISHARES EXPANDED TECH SECTOR ETF	\$10.00	\$10.00
IGV	ISHARES EXPANDED TECH-SOFTWARE SECTOR ETF	\$10.00	\$10.00
IHI	ISHARES U.S. MEDICAL DEVICES ETF	\$10.00	\$10.00
INTU	INTUIT CORP.	\$10.00	\$10.00
IRBT	IROBOT CORPORATION	\$10.00	\$10.00
IRTC	IRHYTHM TECHNOLOGIES, INC.	\$10.00	\$10.00
IWF	ISHARES RUSSELL 1000 GROWTH ETF	\$10.00	\$10.00
IWO	ISHARES RUSSELL 2000 GROWTH ETF	\$10.00	\$10.00
LII	LENNOX INTERNATIONAL, INC.	\$10.00	\$10.00
MA	MASTERCARD INCORPORATED	\$10.00	\$10.00
MASI	MASIMO CORPORATION	\$10.00	\$10.00
MPWR	MONOLITHIC POWER SYSTEMS, INC.	\$10.00	\$10.00
OKTA	OKTA, INC.	\$10.00	\$10.00
PANW	PALO ALTO NETWORKS, INC.	\$10.00	\$10.00
PODD	INSULET CORPORATION	\$10.00	\$10.00
POOL	POOL CORPORATION	\$10.00	\$10.00
ROKU	ROKU, INC.	\$10.00	\$10.00
SEDG	SOLAREGE TECHNOLOGIES, INC.	\$10.00	\$10.00
SNPS	SYNOPSYS, INC.	\$10.00	\$10.00
SOXL	DIREXION DAILY SEMICONDUCTOR BULL 3X SHARES	\$10.00	\$10.00
TDOC	TELADOC HEALTH, INC.	\$10.00	\$10.00
TECH	BIO-TECHNE CORPORATION	\$10.00	\$10.00
TFX	TELEFLEX INCORPORATED	\$10.00	\$10.00
TLH	ISHARES 10-20 YEAR TREASURY BOND ETF	\$10.00	\$10.00
TMO	THERMO FISHER SCIENTIFIC, INC.	\$10.00	\$10.00
TTD	THE TRADE DESK, INC.	\$10.00	\$10.00
UI	UBIQUITI, INC.	\$10.00	\$10.00

OPTION SYMBOL	SECURITY NAME	MAXIMUM VALID WIDTH FOR OPENING AND INTRA-DAY	MIAX ORDER MONITOR SETTING
URI	UNITED RENTALS, INC.	\$10.00	\$10.00
VEEV	VEEVA SYSTEMS, INC.	\$10.00	\$10.00
VUG	VANGUARD GROWTH INDEX FUND ETF SHARES	\$10.00	\$10.00
WDFC	WD-40 COMPANY	\$10.00	\$10.00
WST	WEST PHARMACEUTICAL SERVICES, INC.	\$10.00	\$10.00
Y	ALLEGHANY CORPORATION	\$10.00	\$10.00
ZBRA	ZEBRA TECHNOLOGIES CORP.	\$10.00	\$10.00

The valid quote width requirements listed above apply to both Standard and priority quotes as defined in MIAX Options and MIAX Emerald Rules 517(a)(1) and 517(b).

The maximum priority quote widths for Long-Term Options in the above listed symbols have an opening multiplier of two times (2X) and an intra-day multiplier of one time (1X).

As provided for under MIAX Options and MIAX Emerald Rule 603(b)(5), the bid/ask differentials stated in MIAX Options and MIAX Emerald Rules 503(e)(2) and 603(b)(4)(i) shall not apply to in-the-money options where the underlying security's market is wider than the differentials set forth above. For these options, the bid/ask differential may be as wide as the quotation on the primary market of the underlying security.

The market maker quote requirements above will be effective on Wednesday, February 10, 2021 and remain in effect through Wednesday, March 31, 2021, unless withdrawn by the Exchange prior to that time. For the complete list of extended quote width classes requirements please refer to <http://www.miaxoptions.com/market-maker-requirements> and <http://www.miaxoptions.com/market-maker-requirements/emerald>.

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