

MIAX Options Exchange Regulatory Circular 2022-16

DATE: March 4, 2022

TO: MIAX Options Exchange Members

FROM: MIAX Exchange Group Regulatory Department

RE: MIAX Order Price Protection Pre-set Values

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

Pursuant to MIAX Rule 532(a)(1), the pre-set value for the Max Put Price Protection is \$0.10

Pursuant to MIAX Rule 532(b)(2)(iv), the pre-set value for Butterfly Spread Price Protection is \$0.10

Pursuant to MIAX Rule 532(b)(3)(v), the pre-set value for Calendar Spread Price Protection is \$0.10

Pursuant to MIAX Rule 532(b)(4)(iv), the pre-set value for Vertical Spread Price Protection is \$0.10

Pursuant to MIAX Rule 532(b)(5)(ii), the pre-set value for the MIAX Strategy Price Protection is \$2.50

Pursuant to MIAX Rule 532(b)(6)(ii), the pre-set value for Complex MIAX Options Price Collar Protection is \$0.25

Complete details regarding the changes can be found in the Exchange's rule filing, ([SR-MIAX-2021-58](#)).

Contact MIAX Trading Operations at TradingOperations@MIAXOptions.com or (609) 897-7302 with any questions about the changes.

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