



**DATE:** September 12, 2018  
**TO:** MIAX PEARL Members  
**FROM:** MIAX PEARL Regulatory Department  
**RE:** Amendments to the Options Listing Procedures Plan

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This Regulatory Circular is to inform MIAX PEARL Members of certain amendments to the Options Listing Procedures Plan (“OLPP”). On August 30, 2018, MIAX PEARL filed to amend its rules to conform to the recently approved changes to the OLPP. Among other things, the rule filing:

1. Changed the earliest date on which new January Long-term Equity Anticipation (“LEAP”) series on equity options, options on Exchange Traded Funds (“ETF”), or options on Trust Issued Receipts (“TIR”) may be added to a single date in September (from three separate months);
2. Allows equity, ETF and TIP option series to be added based on trading after regular hours on the primary underlying market;
3. Added language clarifying that exchanges that list and trade the same equity option class, ETF option class, or TIR option class are authorized to jointly determine and coordinate with the Options Clearing Corporation on the date of introduction of new LEAP series for that option class; and
4. Codified changes to the OLPP which provided for a uniform minimum volume threshold per underlying class to qualify for the introduction of a new expiration year of LEAPS on equity, ETF and TIR classes.

MIAX PEARL has implemented these changes, which became operative on August 30, 2018.

MIAX PEARL urges all Members to review this change in its entirety, which can be found in the proposed rule filing, [SR-PEARL-2018-18](#).

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