



DATE: September 23, 2020

TO: MIAX PEARL Members

FROM: MIAX PEARL Regulatory Department

RE: Maximum Differential for the MIAX PEARL Order Monitor for Certain Symbols Beginning September 24, 2020

As provided for under MIAX PEARL Rule 519(a)(2)(ii), the Exchange has established a difference other than the bid/ask differential for the MIAX PEARL Order Monitor described in MIAX PEARL Rule 519(a)(2)(i) regarding the symbols listed below.

Option Symbol	Security Name	MIAX Order Monitoring Setting Max Differential
ADBE	Adobe, Inc.	\$10.00
CRM	Salesforce.com, Inc.	\$10.00
NVDA	NVIDIA Corporation	\$10.00
ZM	Zoom Video Communications, Inc.	\$10.00

The above maximum differential for the MIAX PEARL Order Monitor will be effective on Thursday, September 24, 2020 and remain in effect through Thursday, December 31, 2020, unless withdrawn by the Exchange prior to that time.

For a complete list of symbols with a MIAX PEARL Order Monitor width different than the bid/ask differential described in MIAX PEARL Rule 519(a)(2)(i), see <https://www.miaxoptions.com/market-maker-requirements/pearl>.

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