

MIAX Pearl Options Exchange Regulatory Circular 2021-42

DATE: September 1, 2021

TO: MIAX Pearl Members

FROM: MIAX Regulatory Department

RE: Maximum Differential for the MIAX Pearl Order Monitor for Symbols ISRG and REGN

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 PEARL ORDER MONITOR SETTING
ISRG	INTUITIVE SURGICAL, INC.	\$20.00
REGN	REGENERON PHARMACEUTICALS, INC.	\$20.00

The updated maximum differential for the MIAX Pearl Order Monitor for the symbols listed above will be effective beginning Thursday, September 2, 2021 and will remain in effect through Thursday, September 30, 2021, unless withdrawn by the Exchange prior to that time.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.