

MIAX Pearl Options Exchange Regulatory Circular 2021-75

DATE: December 27, 2021

TO: MIAX Pearl Options Members

FROM: MIAX Regulatory Department

RE: Change to the Maximum Differential for the MIAX Pearl Order Monitor for Certain Symbols Effective January 3, 2022

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) for certain symbols traded on the Exchange. The MIAX Pearl Order Monitor Setting for the symbols below has increased from \$10.00 to \$20.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
ADBE	ADOBE, INC.	\$20.00
AVGO	BROADCOM, INC.	\$20.00
COST	COSTCO WHOLESALE CORPORATION	\$20.00
INTU	INTUIT, INC.	\$20.00
LRCX	LAM RESEARCH CORPORATION	\$20.00
MDB	MONGODB, INC.	\$20.00
MELI	MERCADOLIBRE, INC.	\$20.00
PANW	PALO ALTO NETWORKS, INC.	\$20.00

The MIAX Pearl Order Monitor Setting for the symbol below has decreased from \$25.00 to \$20.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
GME	GAMESTOP CORP.	\$20.00

The MIAX Pearl Order Monitor Setting for the symbols below has decreased from \$10.00 to \$5.00.

OPTION SYMBOL	SECURITY NAME	MIAX PEARL ORDER MONITOR SETTING
BLUE	BLUEBIRD BIO, INC.	\$5.00
CRTX	CORTEXIME, INC.	\$5.00
HOOD	ROBINHOOD MARKETS, INC.	\$5.00
ICPT	INTERCEPT PHARMACEUTICALS, INC.	\$5.00
NKLA	NIKOLA CORPORATION	\$5.00

The updated maximum differential for the MIAX Pearl Order Monitor for the symbols listed above will be effective beginning Monday, January 3, 2022 and will remain in effect through Thursday, March 31, 2022, unless withdrawn by the Exchange prior to that time.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.