

## MIAX Pearl Options Exchange Regulatory Circular 2021-77

**DATE:** December 30, 2021

**TO:** MIAX Pearl Members

**FROM:** MIAX Regulatory Department

**RE:** Expanded Maximum Differential for the MIAX Pearl Order Monitor for Certain Symbols Trading on MIAX Pearl Options Through Thursday, March 31, 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) regarding the symbols listed in the table below.

| Option Symbol | Security Name                    | Maximum Differential for the MIAX Pearl Order Monitor |
|---------------|----------------------------------|---|
| ABMD          | ABIOMED, INC.                    | \$10.00   |
| ABNB          | AIRBNB, INC.                     | \$10.00   |
| ACN           | ACCENTURE PLC                    | \$10.00   |
| ADBE          | ADOBE, INC.                      | \$20.00   |
| ADS           | ALLIANCE DATA SYSTEMS CORP.      | \$10.00   |
| ADSK          | AUTODESK, INC.                   | \$10.00   |
| ALGN          | ALIGN TECHNOLOGY, INC.           | \$10.00   |
| AMED          | AMEDISYS, INC.                   | \$10.00   |
| AMG           | AFFILIATED MANAGERS GROUP, INC.  | \$10.00   |
| AMGN          | AMGEN INC.                       | \$10.00   |
| AMT           | AMERICAN TOWER CL A              | \$10.00   |
| AMZN          | AMAZON.COM, INC.                 | \$20.00   |
| ANET          | ARISTA NETWORKS, INC.            | \$10.00   |
| ANSS          | ANSYS, INC.                      | \$10.00   |
| ANTM          | ANTHEM, INC.                     | \$10.00   |
| AON           | AON PLC                          | \$10.00   |
| APD           | AIR PRODUCTS AND CHEMICALS, INC. | \$10.00   |
| ASML          | ASML HOLDING NV                  | \$10.00   |

| Option Symbol | Security Name                                  | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|--|---|
| AVGO          | BROADCOM, INC.                                 | \$20.00   |
| AZO           | AUTOZONE, INC.                                 | \$20.00   |
| BA            | THE BOEING COMPANY                             | \$10.00   |
| BABA          | ALIBABA GROUP HOLDING LTD                      | \$10.00   |
| BDX           | BECTON, DICKINSON AND CO                       | \$10.00   |
| BIDU          | BAIDU, INC.                                    | \$10.00   |
| BIIB          | BIOGEN, INC.                                   | \$10.00   |
| BILL          | BILL.COM HOLDINGS, INC.                        | \$10.00   |
| BIO           | BIO-RAD LABORATORIES, INC.                     | \$10.00   |
| BKNG          | BOOKING HOLDINGS, INC.                         | \$20.00   |
| BLK           | BLACKROCK, INC.                                | \$20.00   |
| BNTX          | BIONTECH SE                                    | \$10.00   |
| BRKB          | BERKSHIRE HATHAWAY, INC.                       | \$10.00   |
| BURL          | BURLINGTON STORES, INC.                        | \$10.00   |
| BYND          | BEYOND MEAT, INC.                              | \$10.00   |
| CACC          | CREDIT ACCEPTANCE CORPORATION                  | \$10.00   |
| CACI          | CACI INTERNATIONAL, INC.                       | \$10.00   |
| CAR           | AVIS BUDGET GROUP, INC.                        | \$20.00   |
| CHDN          | CHURCHILL DOWNS, INC.                          | \$10.00   |
| CHE           | CHEMED CORPORATION                             | \$10.00   |
| CHTR          | CHARTER COMMUNICATION, INC.                    | \$10.00   |
| CI            | CIGNA CORPORATION                              | \$10.00   |
| CMG           | CHIPOTLE MEXICAN GRILL, INC.                   | \$20.00   |
| CMI           | CUMMINS INC.                                   | \$10.00   |
| COIN          | COINBASE GLOBAL, INC.                          | \$10.00   |
| COO           | THE COOPER COMPANIES, INC.                     | \$10.00   |
| COST          | COSTCO WHOLESALE CORPORATION                   | \$20.00   |
| COUP          | COUPA SOFTWARE INCORPORATED                    | \$10.00   |
| CP            | CANADIAN PACIFIC RAILWAY LIMITED               | \$10.00   |
| CRL           | CHARLES RIVER LABORATORIES INTERNATIONAL, INC. | \$10.00   |
| CRM           | SALESFORCE.COM, INC.                           | \$10.00   |
| CSGP          | COSTAR GROUP, INC.                             | \$10.00   |
| CTAS          | CINTAS CORPORATION                             | \$10.00   |
| CVNA          | CARVANA CO.                                    | \$10.00   |
| DASH          | DOORDASH, INC.                                 | \$10.00   |
| DDS           | DILLARD'S, INC.                                | \$10.00   |
| DE            | DEERE & COMPANY                                | \$10.00   |

| Option Symbol | Security Name                         | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|---------------------------------------|---|
| DECK          | DECKERS OUTDOOR CORPORATION           | \$10.00   |
| DG            | DOLLAR GENERAL CORPORATION            | \$10.00   |
| DHR           | DANAHER CORPORATION                   | \$10.00   |
| DIA           | SPDR DOW JONES INDUSTRIAL AVERAGE ETF | \$10.00   |
| DOCU          | DOCUSIGN INC.                         | \$10.00   |
| DPZ           | DOMINO'S PIZZA, INC.                  | \$10.00   |
| DXCM          | DEXCOM, INC.                          | \$10.00   |
| ECL           | ECOLAB INC.                           | \$10.00   |
| EFX           | EQUIFAX INC.                          | \$10.00   |
| EL            | THE EST                               | \$10.00   |
| EOG           | EOG RESOURCES, INC.                   | \$10.00   |
| EPAM          | EPAM SYSTEMS, INC.                    | \$10.00   |
| EQIX          | EQUINIX, INC.                         | \$20.00   |
| ESS           | ESSEX PROPERTY TRUST, INC.            | \$10.00   |
| FB            | FACEBOOK, INC.                        | \$10.00   |
| FDS           | FACTSET RESEARCH SYSTEMS, INC.        | \$10.00   |
| FDX           | FEDEX CORPORATION                     | \$10.00   |
| FFIV          | F5 NETWORKS, INC.                     | \$10.00   |
| FICO          | FAIR ISAAC CORPORATION                | \$10.00   |
| FIZZ          | NATIONAL BEVERAGE CORP.               | \$10.00   |
| FLT           | FLEETCOR TECHNOLOGIES, INC.           | \$10.00   |
| FUTU          | FUTU HOLDINGS LIMITED                 | \$10.00   |
| FVRR          | FIVERR INTERNATIONAL LTD.             | \$10.00   |
| GME           | GAMESTOP CORP.                        | \$20.00   |
| GNRC          | GENERAC HOLDINGS INC                  | \$10.00   |
| GOOG          | ALPHABET, INC. CLASS C                | \$20.00   |
| GOOGL         | ALPHABET, INC. CLASS A                | \$20.00   |
| GS            | THE GOLDMAN SACHS GROUP, INC.         | \$10.00   |
| GWW           | W.W. GRAINGER, INC.                   | \$10.00   |
| HD            | THE HOME DEPOT, INC.                  | \$10.00   |
| HII           | HUNTINGTON INGALLS INDUSTRIES, INC.   | \$10.00   |
| HON           | HONEYWELL INTERNATIONAL INC.          | \$10.00   |
| HUBS          | HUBSPOT, INC.                         | \$10.00   |
| HUM           | HUMANA, INC.                          | \$10.00   |
| ICUI          | ICU MEDICAL, INC.                     | \$10.00   |
| IDXX          | IDEXX LABRATORIES, INC.               | \$10.00   |
| IGM           | ISHARES EXPANDED TECH SECTOR ETF      | \$10.00   |

| Option Symbol | Security Name                             | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|---|---|
| IGV           | ISHARES EXPANDED TECH-SOFTWARE SECTOR ETF | \$10.00   |
| IHI           | ISHARES U.S. MEDICAL DEVICES ETF          | \$10.00   |
| ILMN          | ILLUMINA, INC.                            | \$10.00   |
| INTU          | INTUIT CORP.                              | \$20.00   |
| IPGP          | IPG PHOTONICS CORPORATION                 | \$10.00   |
| IRBT          | IROBOT CORPORATION                        | \$10.00   |
| IRTC          | IRHYTHM TECHNOLOGIES, INC.                | \$10.00   |
| ISRG          | INTUITIVE SURGICAL, INC.                  | \$20.00   |
| ITW           | ILLINOIS TOOL WORKS INC.                  | \$10.00   |
| IVV           | ISHARES CORE S&P 500 ETF                  | \$10.00   |
| IWF           | ISHARES RUSSELL 1000 GROWTH ETF           | \$10.00   |
| IWO           | ISHARES RUSSELL 2000 GROWTH ETF           | \$10.00   |
| JAZZ          | JAZZ PHARMACEUTICALS PLC                  | \$10.00   |
| JNJ           | JOHNSON & JOHNSON                         | \$10.00   |
| KLAC          | KLA-TENCOR CORPORATION                    | \$10.00   |
| LH            | LABORATORY CORP OF AMER HLDG              | \$10.00   |
| LII           | LENNOX INTERNATIONAL, INC.                | \$10.00   |
| LMT           | LOCKHEED MARTIN CORPORATION               | \$20.00   |
| LRCX          | LAM RESEARCH CORPORATION                  | \$20.00   |
| LULU          | LULULEMON ATHLETICA, INC.                 | \$10.00   |
| MA            | MASTERCARD INCORPORATED                   | \$10.00   |
| MASI          | MASIMO CORPORATION                        | \$10.00   |
| MCO           | MOODY'S CORPORATION                       | \$10.00   |
| MDB           | MONGODB, INC.                             | \$20.00   |
| MDY           | SPDR S&P MIDCAP 400 EFT                   | \$10.00   |
| MED           | MEDIFAST, INC.                            | \$10.00   |
| MELI          | MERCADOLIBRE, INC.                        | \$20.00   |
| MHK           | MOHAWK INDUSTRIES, INC.                   | \$10.00   |
| MKL           | MARKEL CORPORATION                        | \$20.00   |
| MKTX          | MARKETAXESS HOLDINGS, INC.                | \$10.00   |
| MLM           | MARTIN MARIETTA MATERIALS, INC.           | \$10.00   |
| MNDY          | MONDAY.COM LTD.                           | \$20.00   |
| MPWR          | MONOLITHIC POWER SYSTEMS, INC.            | \$10.00   |
| MRNA          | MODERNA, INC.                             | \$10.00   |
| MRTX          | MIRATI THERAPEUTICS, INC.                 | \$10.00   |
| MSCI          | MSCI, INC                                 | \$10.00   |
| MSFT          | MICROSOFT CORPORATION                     | \$10.00   |

| Option Symbol | Security Name                          | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|--|---|
| MSGG          | MADISON SQUARE GARDEN SPORTS CORP.     | \$10.00   |
| MSTR          | MICROSTRATEGY, INC.                    | \$20.00   |
| MTN           | VAIL RESORTS, INC.                     | \$10.00   |
| NFLX          | NETFLIX, INC.                          | \$10.00   |
| NOC           | NORTHROP GRUMMAN CORP.                 | \$10.00   |
| NOW           | SERVICENOW INC.                        | \$10.00   |
| NSC           | NORFOLK SOUTHERN CORPORATION           | \$10.00   |
| NTES          | NETEASE, INC.                          | \$10.00   |
| NVAX          | NOVAVAX, INC                           | \$10.00   |
| NVCR          | NOVOCURE LIMITED                       | \$10.00   |
| NVDA          | NVIDIA CORPORATION                     | \$10.00   |
| NVRO          | NEVRO CORP.                            | \$10.00   |
| ODFL          | OLD DOMINION FREIGHT LINE (150 SHARES) | \$10.00   |
| OIH           | MARKET VECTORS OIL SERVICES ETF        | \$10.00   |
| OKTA          | OKTA, INC.                             | \$10.00   |
| OLED          | CAMBRIDGE DISPLAY TECHNOLOGY INC.      | \$10.00   |
| ORLY          | O'REILLY AUTOMOTIVE, INC.              | \$10.00   |
| PANW          | PALO ALTO NETWORKS, INC.               | \$20.00   |
| PAYC          | PAYCOM SOFTWARE, INC.                  | \$10.00   |
| PEN           | PENUMBRA, INC                          | \$10.00   |
| PH            | PARKER-HANNIFIN CORP                   | \$10.00   |
| PODD          | INSULET CORPORATION                    | \$10.00   |
| POOL          | POOL CORPORATION                       | \$10.00   |
| PPG           | PPG INDUSTRIES, INC.                   | \$10.00   |
| PSA           | PUBLIC STORAGE                         | \$10.00   |
| PYPL          | PAYPAL HOLDINGS, INC.                  | \$10.00   |
| RACE          | FERRARI N.V.                           | \$10.00   |
| RE            | EVEREST RE GROUP LTD.                  | \$10.00   |
| REGN          | REGENERON PHARMACEUTICALS, INC.        | \$20.00   |
| RH            | RESTORATION HARDWARE HOLDINGS, INC     | \$10.00   |
| RL            | RALPH LAUREN CORPORATION               | \$10.00   |
| RMD           | RESMED, INC.                           | \$10.00   |
| RNG           | RINGCENTRAL, INC.                      | \$10.00   |
| ROK           | ROCKWELL AUTOMATION                    | \$10.00   |
| ROKU          | ROKU, INC.                             | \$10.00   |
| ROP           | ROPER TECHNOLOGIES, INC.               | \$10.00   |
| SAM           | THE BOSTON BEER COMPANY, INC.          | \$10.00   |
| SBAC          | SBA COMMUNICATIONS CORPORATION         | \$10.00   |

| Option Symbol | Security Name                               | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|---|---|
| SEDG          | SOLAREGE TECHNOLOGIES, INC.                 | \$10.00   |
| SGEN          | SEATTLE GENETICS, INC.                      | \$10.00   |
| SHOP          | SHOPIFY, INC.                               | \$20.00   |
| SHW           | THE SHERWIN-WILLIAMS COMPANY                | \$10.00   |
| SIVB          | SVB FINANCIAL GROUP                         | \$10.00   |
| SNOW          | SNOWFLAKE, INC.                             | \$20.00   |
| SNPS          | SYNOPSYS, INC.                              | \$10.00   |
| SOXL          | DIREXION DAILY SEMICONDUCTOR BULL 3X SHARES | \$10.00   |
| SOXX          | ISHARES SEMICONDUCTOR ETF                   | \$10.00   |
| SPGI          | S&P GLOBAL, INC.                            | \$10.00   |
| SPOT          | SPOTIFY TECHNOLOGY S.A.                     | \$10.00   |
| SQ            | SQUARE, INC.                                | \$10.00   |
| STZ           | CONSTELLATION BRANDS INC.                   | \$10.00   |
| SYK           | STRYKER CORP                                | \$10.00   |
| TDG           | TRANSDIGM GROUP, INC.                       | \$20.00   |
| TDOC          | TELADOC HEALTH, INC.                        | \$10.00   |
| TEAM          | ATLASSIAN CORPORATION PLC                   | \$10.00   |
| TECH          | BIO-TECHNE CORPORATION                      | \$10.00   |
| TECL          | DIREXION DAILY TECHNOLOGY BULL 3X           | \$10.00   |
| TFX           | TELEFLEX INCORPORATED                       | \$10.00   |
| TLH           | ISHARES 10-20 YEAR TREASURY BOND ETF        | \$10.00   |
| TMO           | THERMO FISHER SCIENTIFIC, INC.              | \$10.00   |
| TREE          | LENDINGTREE, INC.                           | \$10.00   |
| TSLA          | TESLA, INC.                                 | \$20.00   |
| TTD           | THE TRADE DESK, INC.                        | \$10.00   |
| TTWO          | TAKE-TWO INTERACTIVE                        | \$10.00   |
| TWLO          | TWILIO, INC.                                | \$10.00   |
| TYL           | TYLER TECHNOLOGIES, INC.                    | \$10.00   |
| UI            | UBIQUITI, INC.                              | \$10.00   |
| ULTA          | ULTA BEAUTY, INC.                           | \$10.00   |
| UNH           | UNITEDHEALTH GROUP, INC.                    | \$10.00   |
| URI           | UNITED RENTALS, INC.                        | \$10.00   |
| V             | VISA INC.                                   | \$10.00   |
| VEEV          | VEEVA SYSTEMS, INC.                         | \$10.00   |
| VGT           | VANGUARD INFORMATION TECHNOLOGY ETF         | \$10.00   |
| VRSN          | VERISIGN, INC.                              | \$10.00   |
| VRTX          | VERTEX PHARMACEUTICALS, INC.                | \$10.00   |

| Option Symbol | Security Name                         | Maximum Valid Width During the Opening Rotation & Intra-day |
|---------------|---------------------------------------|---|
| VUG           | VANGUARD GROWTH INDEX FUND ETF SHARES | \$10.00   |
| W             | WAYFAIR INC.                          | \$10.00   |
| WAT           | WATERS CORPORATION                    | \$10.00   |
| WDAY          | WORKDAY, INC.                         | \$10.00   |
| WDFC          | WD-40 COMPANY                         | \$10.00   |
| WIX           | WIX.COM LTD.                          | \$10.00   |
| WST           | WEST PHARMACEUTICAL SERVICES, INC.    | \$10.00   |
| WYNN          | WYNN RESORTS LTD.                     | \$10.00   |
| Y             | ALLEGHANY CORPORATION                 | \$10.00   |
| ZBRA          | ZEBRA TECHNOLOGIES CORP.              | \$10.00   |
| ZM            | ZOOM VIDEO COMMUNICATIONS, INC.       | \$10.00   |

The maximum differential for the MIAX Pearl Order Monitor for the symbols listed above 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) in Excel, see <https://www.miaxoptions.com/market-maker-requirements/pearl>.

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