



**MIAX Options Exchange Regulatory Circular 2025-12**  
**MIAX Pearl Options Exchange Regulatory Circular 2025-12**  
**MIAX Sapphire Options Exchange Regulatory Circular 2025-12**

**DATE:** February 21, 2025

**TO:** MIAX Exchange Members

**FROM:** MIAX Regulatory Department

**RE:** Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl Options and MIAX Sapphire Options for Newly Listed Symbols Effective Monday, February 24, 2025

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Options on the following symbols will be available for trading on MIAX Options, MIAX Pearl Options and MIAX Sapphire Options beginning Monday, February 24, 2025. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3) and MIAX Sapphire Rule 503(a)(3), the exchanges shall use the exchange identified below as the “market for the underlying security” for the purpose of Openings on the Exchange.

SECURITY SYMBOL	SECURITY NAME	EXCHANGE FOR OPENING
AVTE	AEROVATE THERAPEUTICS, INC.	NASDAQ
BBCP	CONCRETE PUMPING HOLDINGS, INC.	NASDAQ
CNTA	CENTESSA PHARMACEUTICALS PLC	NASDAQ
CPIX	CUMBERLAND PHARMACEUTICALS INC.	NASDAQ
CRGX	CARGO THERAPEUTICS, INC.	NASDAQ
FBIO	FORTRESS BIOTECH, INC.	NASDAQ
FPH	FIVE POINT HOLDINGS LLC	NYSE
GHRG	GH RESEARCH PLC	NASDAQ
HLNE	HAMILTON LANE, INC.	NASDAQ
NB	NIOCORP DEVELOPMENTS LTD.	NASDAQ
PDYN	PALLADYNE AI CORP.	NASDAQ

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