



**DATE:** February 13, 2014

**TO:** MIAX Members

**FROM:** MIAX Regulatory Department

**SUBJECT:** Opening and Regular Trading Quoting Requirements for Market Makers in GOOG (Google Inc.) and PCLN (Priceline.com Inc.)

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As provided for under MIAX Rule 603(b)(4)(iii), the Exchange is establishing bid/ask differentials other than the bid/ask differentials described in Rule 603(b)(4)(i) and Rule 603(b)(4)(ii) as follows. The effective date for this change is February 14, 2014 and will remain in effect through March 31, 2014, unless withdrawn by the Exchange prior to that time.

The maximum regular quote width requirements of MIAX Rule 603(b)(4)(i) will be \$10.00 in PCLN and GOOG options.

The opening quote width requirements of MIAX Rule 603(b)(4)(ii) will be two (2) times the standard in PCLN and GOOG options.

Additionally, as provided for under MIAX Rule 519(b)(2), the Exchange is establishing differences other than the bid/ask differentials described in Rule 519(b)(1) for the classes listed above. The MIAX Order Monitoring settings for market orders in PCLN and GOOG options will be \$10.00 wide or greater and will remain in effect through Monday, March 31, 2014, unless withdrawn by the Exchange prior to that time.

This Regulatory Circular supersedes [MIAX Regulatory Circular 2013-80](#).

Please direct any questions concerning Market Maker quoting requirements to the Regulatory Department at [Regulatory@miaxoptions.com](mailto:Regulatory@miaxoptions.com).