



DATE: March 31, 2014

TO: MIAX Members

FROM: MIAX Regulatory Department

SUBJECT: Opening and Regular Trading Quoting Requirements for Market Makers in Google Inc. and Priceline.com Inc. Options

MIAX has extended the changes for the opening and regular trading market maker quote requirements for all related Google Inc. options and Priceline.com Inc. options. The following market maker quote requirements will remain in effect through Wednesday, April 30, 2014, unless withdrawn by the Exchange prior to that time.

As provided for under MIAX Rule 603(b)(4)(iii), the Exchange has established 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 maximum regular quote width requirement of MIAX Rule 603(b)(4)(i) will be \$10.00 in all related Google Inc. options and Priceline.com Inc. options.
- The opening quote width requirement of MIAX Rule 603(b)(4)(ii) will be two (2) times the standard in all related Google Inc. options and Priceline.com Inc. options.

Additionally, as provided for under MIAX Rule 519(b)(2), the Exchange has established a difference other than the bid/ask differential described in Rule 519(b)(1) for the classes listed above. The MIAX Order Monitoring setting for market orders in all related Google Inc. options and Priceline.com Inc. options is \$10.00 wide or greater and will remain in effect through Monday, June 30, 2014, unless withdrawn by the Exchange prior to that time.

Please direct any questions concerning Market Maker quoting requirements to the Regulatory Department at Regulatory@miaxoptions.com.