



DATE: April 28, 2014

TO: MIAX Members

FROM: MIAX Regulatory Department

SUBJECT: Opening and Regular Trading Quoting Requirements for Google Inc. and The Priceline Group Inc. Options

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) for the following issues.

GOOGL	GOOGLE INC. CLASS A
GOLG1	GOOGLE INC. ADJUSTED CLASS A
GOLG8	GOOGLE INC. ADJUSTED MINI
GOOG	GOOGLE INC. CLASS C
PCLN	THE PRICELINE GROUP INC.

- The maximum regular trading quote width requirement of MIAX Rule 603(b)(4)(i) for the above listed classes will be \$10.00.
- The opening quote width requirement of MIAX Rule 603(b)(4)(ii) for the above listed classes will be two (2) times the standard allowable maximum width as shown in the table below.

Below \$2	\$.50
\$2 to \$5	\$.80
Above \$5 to \$10	\$1.00
Above \$10 to \$20	\$1.60
Above \$20	\$2.00

The above market maker quote requirements are currently in effect and will remain in effect through Friday, May 30, 2014, unless withdrawn by the Exchange prior to that time.

As provided for under MIAX Rule 603(b)(5), the bid/ask differentials stated in subparagraph (b)(4) of Rule 603 shall not apply to in-the-money options where the underlying security's market is wider than the differentials set forth above. For these options, the bid/ask differential may be as wide as the quotation on the primary market of the underlying security.

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 options for the above listed classes is \$10.00 wide or greater and will remain in effect through Friday, May 30, 2014, unless withdrawn by the Exchange prior to that time.

Please direct any questions to the Regulatory Department at 609-897-7309 or at Regulatory@miaxoptions.com.