



**DATE:** April 29, 2014  
**TO:** MIAX Members  
**FROM:** MIAX Regulatory Department  
**SUBJECT:** Opening Trading Quote Requirements for Options for Certain Classes on MIAX

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)(ii) for the following issues.

AZO	AUTOZONE INC.
BLK	BLACKROCK INC.
CMG	CHIPOTLE MEXICAN GRILL INC.
EQIX	EQUINIX INC.
FFIV	F5 NETWORKS INC.
ISRG	INTUITIVE SURGICAL INC.
JAZZ	JAZZ PHARMACEUTICALS PUBLIC LTD. CO.
LNKD	LINKEDIN CORP.
NFLX	NETFLIX INC.
PPG	PPG INDUSTRIES INC.
RL	RALPH LAUREN CORP.
SHW	THE SHERWIN-WILLIAMS CO.
WYNN	WYNN RESORTS LTD.

- 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requirements will be in effect commencing Wednesday, April 30, 2014 and continuing through Friday, May 30, 2014, unless withdrawn by the Exchange prior to that time.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)(ii) 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.

MIAX Regulatory Circular  
2013-04

The opening quote spread relief for the above listed issues is in addition to the issues listed in [MIAX Regulatory Circular 2013-24](#).

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