

MIAX Sapphire Options Exchange Regulatory Circular 2024-34

DATE: August 16, 2024

TO: MIAX Sapphire Options Members

FROM: MIAX Regulatory Department

RE: Change to the Maximum Differential for the MIAX Sapphire Order Monitor for Symbol PYPL Effective August 19, 2024

As provided for under MIAX Sapphire Options Rule 519(a)(2)(ii), the Exchange will establish a difference other than the bid/ask differential for the MIAX Sapphire Order Monitor described in MIAX Sapphire Options Rule 519(a)(2)(i) for PayPal Holdings, Inc. (“PYPL”). The MIAX Sapphire Order Monitor Setting for PYPL will increase to \$10.00.

OPTION SYMBOL	SECURITY NAME	MIAX SAPPHIRE ORDER MONITOR SETTING
PYPL	PAYPAL HOLDINGS, INC.	\$10.00

The updated maximum differential for the MIAX Sapphire Order Monitor for the symbol listed above will be effective beginning Monday, August 19, 2024, and remain in effect through Monday, September 30, 2024, unless withdrawn by the Exchange before that time.

For a complete list of symbols with a MIAX Sapphire Order Monitor width different than the bid/ask differential described in MIAX Sapphire Options Rule 519(a)(2)(ii), see [MIAX Sapphire Options Market Maker Requirements](#).

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