



MIAX Options Exchange Regulatory Circular 2025-92
MIAX Pearl Options Exchange Regulatory Circular 2025-93
MIAX Emerald Options Exchange Regulatory Circular 2025-92
MIAX Sapphire Options Exchange Regulatory Circular 2025-113

DATE: November 20, 2025

TO: MIAX Exchange Members

FROM: MIAX Regulatory Department

RE: Change to the Penny Interval Program

Pursuant to MIAX Options Rule 510(c), MIAX Pearl Rule 510(c), MIAX Emerald Rule 510(b), and MIAX Sapphire Options Rule 510(c), the Exchanges added the following symbols to the Penny Interval Program (“Penny Program”) for today, Thursday, November 20, 2025:

SECURITY SYMBOL	SECURITY NAME
SQQQ2	PROSHARES ULTRAPRO SHORT QQQ
UVXY1	PROSHARES ULTRA VIX SHORT_TERM FUTURES ETF

Refer to the links below for the current list of symbols in the Penny Program:

- [MIAX Options Penny Program](#)
- [MIAX Pearl Options Penny Program](#)
- [MIAX Emerald Options Penny Program](#)
- [MIAX Sapphire Options Penny Program](#)

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