MIAX Pearl Options Exchange Regulatory Circular 2026-90
MIAX Sapphire Options Exchange Regulatory Circular 2026-94

DATE: **June 29, 2026**

TO: **MIAX Pearl Options and MIAX Sapphire Options Exchange Members**

FROM: **MIAX Regulatory Department**

RE: **Changes to the Expanded MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor Settings for Certain Symbols Beginning Wednesday, July 1, 2026, Through Wednesday, September 30, 2026**

As provided for under MIAX Pearl and MIAX Sapphire Rule 519(a)(2)(ii), the Exchanges will establish a difference other than the bid/ask differential for the MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor described in MIAX Pearl and MIAX Sapphire Rule 519(a)(2)(i). Beginning Wednesday, July 1, 2026, the Exchanges will make the following changes:

Remove from the extended width list and set back to the default value of $5.00

OPTION SYMBOL	UNDERLYING NAME	ORDER MONITOR SETTING
AGQ	PROSHARES ULTRA SILVER	$5.00
BIDU	BAIDU, INC.	$5.00
CME	CME GROUP INC.	$5.00
CRM	SALESFORCE.COM, INC.	$5.00
DHR	DANAHER CORPORATION	$5.00
EPAM	EPAM SYSTEMS, INC.	$5.00
IT	GARTNER, INC.	$5.00
IWF	ISHARES RUSSELL 1000 GROWTH ETF	$5.00
LULU	LULULEMON ATHLETICA, INC.	$5.00
OLED	CAMBRIDGE DISPLAY TECHNOLOGY INC.	$5.00
SHOP	SHOPIFY, INC.	$5.00
VUG	VANGUARD GROWTH INDEX FUND ETF SHARES	$5.00
WIX	WIX.COM LTD.	$5.00

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Decrease to Maximum Width

OPTION SYMBOL	UNDERLYING NAME	ORDER MONITOR SETTING
CAR	AVIS BUDGET GROUP INC.	$20.00
ERIE	ERIE INDEMNITY COMPANY	$10.00
FDS	FACTSET RESEARCH SYSTEMS, INC.	$10.00
GPI	GROUP 1 AUTOMOTIVE, INC.	$10.00
HUBS	HUBSPOT, INC.	$10.00
JNUG	DIREXION DAILY JUNIOR GOLD MINERS INDEX BULL 2X SHARES	$10.00
NUGT	DIREXION DAILY GOLD MINERS INDEX BULL 2X SHARES	$10.00
SPCX	SPACE EXPLORATION TECHNOLOGY CORP.	$10.00
TYL	TYLER TECHNOLOGIES, INC.	$10.00
VGT	VANGUARD INFORMATION TECHNOLOGY ETF	$10.00
WSO	WATSCO, INC.	$10.00

Increase to Maximum Width

OPTION SYMBOL	UNDERLYING NAME	ORDER MONITOR SETTING
FLEX	FLEX LTD.	$10.00
SMCL	GRANITESHARES 2X LONG SMCI DAILY ETF	$10.00
VCX	FUNDRISE INNOVATION FUND, LLC	$10.00

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

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

All extended MIAX Pearl Order Monitor and MIAX Sapphire Order Monitor bid/ask differential requirements will remain in effect through Wednesday, September 30, 2026, unless withdrawn by the Exchange before that time.

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

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