



**THE FOUNDATION
FOR SECURE
MARKETS**

#48571

Date: April 14, 2021

Subject: MIAX SPIKES SETTLEMENT TIME CHANGE

Pursuant to the [Alert](#) published by the MIAX options exchange on 4/13/2021, effective 4/16/2021 the timing of daily settlement price determination for MIAX SPIKES options will be modified from 4:15 pm ET to 4:00 pm ET. The daily settlement calculation methodology and the close of trading times will remain unchanged, as indicated in the respective Notice.

Please note these values are used by OCC as inputs to perform option theoretical computations (e.g., option price smoothing), for determination of Clearing Member margin requirements and mark-to-market calculations, and to generate Risk Based Haircut / Customer Portfolio Margin theoretical output files. The settlement price determination timing change is applicable to the following product:

- ☐ MIAX SPIKES (“SPIKE”) options

For questions regarding this memo, Clearing Members may contact Member Services at 1-800- 544-6091 or, within Canada, at 1-800-424-7320, and email memberservices@theoocc.com or pricingandmargins@theoocc.com