

**Date:** February 6, 2020

**Audience:** NYSE American Options Participants

**Subject:** NYSE American Options: TSLA UPDATE - Bid/Ask Differentials Effective through the March 20, 2020 expiration cycle

In accordance with NYSE American Rule 925NY(b)(5), ATP Holders will adhere to the maximum bid/ask differentials for quoting electronic obligations as delineated in the rule. However, due to the high price and/or high volatility, pending news, news announcement or other special event of certain underlying securities, the Exchange may establish modified bid/ask differentials for certain issues. Pursuant to Rule 925NY(b)(5) and (c), Trading Officials have established modified quote differentials as outlined below. Modified differentials will be in effect through the **March 20, 2020** expiration cycle.

The following modified bid/ask differentials will be in effect for the entire trading day, including the opening auction, for all option series associated with the following securities (changes and new additions highlighted):

<b>Security Name</b>	<b>Symbol</b>	<b>Allowable Quote Width</b>
ABIOMED, Inc.	ABMD	\$10.00
Align Technology, Inc.	ALGN	\$10.00
Allakos, Inc.	ALLK	\$10.00
Alliance Data Systems Corporation	ADS	\$10.00
Anthem, Inc.	ANTM	\$10.00
AutoZone, Inc.	AZO	\$10.00
Baidu, Inc. Sponsored ADR Class A	BIDU	\$10.00
Beyond Meat Inc.	BYND	\$10.00
Biogen, Inc.	BIIB	\$10.00
BlackRock, Inc.	BLK	\$10.00
Boeing Company	BA	\$10.00
Boston Beer Company, Inc.	SAM	\$10.00
Broadcom, Inc.	AVGO	\$10.00
Cavco Industries, Inc.	CVCO	\$10.00
Charter Communications, Inc. Class A	CHTR	\$10.00
Chipotle Mexican Grill, Inc.	CMG	\$10.00
Cooper Companies, Inc.	COO	\$10.00
Domino's Pizza, Inc.	DPZ	\$10.00
Equinix, Inc.	EQIX	\$10.00
Humana, Inc.	HUM	\$10.00
Illumina, Inc.	ILMN	\$10.00
Intercept Pharmaceuticals, Inc.	ICPT	\$10.00
Intuitive Surgical, Inc.	ISRG	\$10.00
IPG Photonics Corporation	IPGP	\$10.00
Lam Research Corporation	LRCX	\$10.00
Lockheed Martin Corporation	LMT	\$10.00

Madrigal Pharmaceuticals, Inc.	MDGL	\$10.00
MarketAxess Holdings, Inc.	MKTX	\$10.00
Mercado Libre, Inc.	MELI	\$10.00
NetEase, Inc.	NTES	\$10.00
Netflix, Inc.	NFLX	\$10.00
Northrop Grumman Corporation	NOC	\$10.00
O'Reilly Automotive, Inc.	ORLY	\$10.00
Reata Pharmaceuticals, Inc.	RETA	\$10.00
Regeneron Pharmaceuticals Inc.	REGN	\$10.00
Roper Technologies, Inc.	ROP	\$10.00
ServiceNow Inc.	NOW	\$10.00
Sherwin-Williams Company	SHW	\$10.00
Shopify Inc	SHOP	\$10.00
Teleflex Incorporated	TFX	\$10.00
Tilray, Inc.	TLRY	\$10.00
TransDigm Group Incorporated	TDG	\$10.00
Ulta Beauty Inc.	ULTA	\$10.00
WellCare Health Plans, Inc.	WCG	\$10.00
W. W. Grainger Inc.	GWV	\$10.00

ATP Holders may submit quotes with the following modified bid/ask differentials in: Amazon.com, Inc. (**AMZN**), Alphabet Inc. Class C (**GOOG**), Alphabet Inc. Class A (**GOOGL**), Booking Holdings Inc. (**BKNG**), NYSE FANG+™ (**FAANG**) and **Tesla, Inc. (TSLA)**. The modified differentials will be in effect for the entire day including the opening auction in the following:

AMZN, BKNG, FAANG, GOOG, GOOGL, **TSLA** - Modified bid/ask differentials granted for electronic quotes:

Bid is up to (and including) \$100.00	\$20.00 wide
Bid is greater than \$100.00	\$25.00 wide

AMZN, BKNG, FAANG, GOOG, GOOGL, **TSLA** - Modified bid/ask differentials granted for open outcry:

If the bid is less than \$2.00	\$0.75 wide
If the bid is from \$2.00 - \$4.99	\$1.00 wide
If the bid is from \$5.00 - \$9.99	\$1.50 wide
If the bid is from \$10.00 - \$19.99	\$3.00 wide
If the bid is from \$20.00 - \$39.99	\$6.00 wide
If the bid is from \$40.00 - \$79.99	\$12.00 wide
If the bid is from \$80.00 - \$199.99	\$18.00 wide
If the bid is \$200.00 or greater	\$22.00 wide

Any requests for additional quote width exemptions should be submitted via email to [tradingox@nyse.com](mailto:tradingox@nyse.com).

#### Contact Info:

If you have any additional questions, please contact your relationship manager at [rmteam@nyse.com](mailto:rmteam@nyse.com) or the NYSE Options trade support Desk at 877-729-7291.



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