



BOXSM
REGULATION

Regulatory Circular

RC-2021-05

TO: BOX Options Participants
FROM: BOX Regulation
SUBJECT: Update: Bid-Ask Differentials for Various Symbols through
March 20, 2021
DATE: February 25, 2021

BOX Exchange LLC ("BOX"), distributed [RC-2020-41](#) detailing modified bid-ask differentials for certain option classes effective through **March 20, 2021**.¹

Update: Effective **February 26th, 2021**, the maximum valid bid/ask differential for Market Makers in symbol "GME" will be \$40 for all series.

Please Note: Requests for bid-ask relief on a class by class basis should be directed to BOX Regulation. Requests must include an explanation as to why bid-ask relief is needed. If a particular option class was granted bid-ask relief through an expiration period and the relief is greater than the below bid-ask differentials, the relief granted will continue through the expiration period.

Contact

Please review the information provided herein. If you have any questions regarding this information, please contact BOX Regulation at BOXMRC@BOXregulation.com.

¹ See also [RC-2021-01](#), [RC-2021-02](#), [RC-2021-03](#), [RC-2021-04](#).