

New text is underlined;
Deleted text is in [brackets]

MIAX PEARL, LLC Rules

Rule 519C. Mass Cancellation of Trading Interest

(a) - (b) No change.

(c) **Detection of Loss of Communication**

(1) **MIAX Express Order Interface (“MEO”).** When a Loss of Communication is detected on a MEO port during a certain time period (“xx” seconds), the System will close the session and automatically cancel quotes and orders, as configured by the Member, provided that when a Loss of Communication is detected on the last connected MEO port during a certain time period (“xx” seconds), the System will close the session and automatically cancel quotes and orders. The Exchange shall determine the appropriate period of (“xx” seconds) and shall notify Members of the value of “xx” seconds via Regulatory Circular. In no event shall “xx” be less than one (1) second or greater than ten (10) seconds.

(2) **Financial Information eXchange (“FIX”) Protocol.** When a Loss of Communication is detected on a FIX port the System will logoff the Member’s session and (i) cancel all eligible orders for the FIX [S]session if instructed by the Member upon login, or (ii) cancel all eligible orders identified by the Member. Following a disconnection, a reconnection will not be permitted for a certain period of time (“yy” seconds). The Exchange shall determine the appropriate period of (“yy” seconds) and shall notify Members of the value of “yy” seconds via Regulatory Circular. In no event shall “yy” be less than one (1) second or greater than ten (10) seconds.

(d) **Detection of Unresponsive System Interface.** A Member may request that the Help Desk enable the cancel on disconnect feature for a FIX session on their behalf. When the System detects an unresponsive FIX Interface due to a System issue, the System will cancel all open orders for that Interface session.
