New text is <u>underlined;</u>
Deleted text is in [brackets]

MIAX PEARL, LLC Rules

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Rule 2614. Orders and Order Instructions

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(a) **General Order Types.**

(1) **Limit Order**. An order to buy or sell a stated amount of a security at a specified price or better. A "marketable" Limit Order to buy (sell) will trade with all orders to sell (buy) priced at or below (above) the PBO (PBB) for the security. Once no longer marketable, the Limit Order will be ranked on the MIAX Pearl Equities Book pursuant to Exchange Rule 2616. An incoming Limit Order may be designated as ISO.

(A) – (I)   (No change).

(J) **NBBO Cancel Option**. On an order-by-order basis, a User may elect that the System cancel a displayed Limit Order to buy (sell) that does not establish a new NBB (NBO) upon entry or when modified via a Cancel/Replace message in accordance with Exchange Rule 2614(e) and such modification results in the order losing time priority in accordance with Exchange Rule 2616(a)(5).

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