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

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MIAX PEARL, LLC Rules

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Rule 2618. Risk Settings and Trading Risk Metrics

(a) **Risk Settings**

    (1) – (6)   (No change).

    (7)   (A) In addition to the risk settings enumerated above, MIAX Pearl Equities also offers risk functionality that permits Equity Members to block new orders submitted, to cancel all <u>or a subset of </u>open orders, or to both block new orders and cancel all open orders. Furthermore, MIAX Pearl Equities offers risk functionality that automatically cancels an Equity Member's orders to the extent the Equity Member loses its connection to MIAX Pearl Equities.

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