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MIAX Pearl Equities Exchange Rulebook

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Rule 2625. Proprietary Data Products and Reports

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(a) Proprietary Market Data Products.

(1) The Exchange offers the following data products:

([a]i) **Depth of Market Feed.** The Depth of Market Feed is data feed that contains the displayed price and displayed size of each order in an equity security entered into the System, as well as order execution information, order cancellations, order modifications, order identification numbers, and administrative messages.

([b]ii) **Top of Market Feed.** The Top of Market Feed is a data feed that contains the displayed price and aggregate size of displayed top of book quotations, order execution information, and administrative messages for equity securities entered into the System.

([c]iii) **Historical Data.** Historical Data is a data product that offers historical equity security data for orders entered into the System upon request.

(b) Reports.

(1) The Exchange offers the following reports:

(i) U.S. Equity Short Volume & Trades Report. The U.S. Equity Short Volume & Trades Report contains an end-of-day report that summarizes certain equity trading activity on the Exchange, and includes trade date, total volume, sell short volume, and sell short exempt volume, by symbol. The U.S. Equity Short Volume & Trades Report also contains an end-of-month report that includes a trade-by-trade record of all short sale transactions executed on the Exchange, and includes trade date and time, trade size, trade price, and type of short sale execution, by symbol and exchange.

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