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

MIAX PEARL, LLC Rules

* * * * *

Rule 1901. Definitions

* * * * *

Regular Trading Session

The term **"Regular Trading Session"** shall mean the time between the completion of the Opening Process [or Contingent Open]as defined in Exchange Rule 2615 and 4:00 p.m. Eastern Time.

* * * * *

Rule 2615. Opening Process for Equity Securities

* * * * *

(a) – (c)   (No change).

(d) [**Contingent Open**. If]The Exchange will perform the Opening Process at any time during Regular Trading Hours when the conditions to establish the price of the Opening Process set forth under paragraph (c) occur. [above do not occur by 9:45:00 a.m. Eastern Time, the Exchange will match all orders eligible to participate in the Opening Process at the midpoint of the then prevailing NBBO. If the midpoint of the NBBO is not available, all orders will be handled in time sequence, beginning with the order with the oldest timestamp, and be placed on the MIAX Pearl Equities Book, cancelled, executed, or routed to away Trading Centers in accordance with the terms of the order.]

(e)   (No change).

* * * * *