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

MIAX PEARL, LLC Rules

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Rule 2611. Odd and Mixed Lots

(a) **Order Types**. Exchange Rule 2614 specifies whether an order may not be entered as an odd lot or mixed lot.

(b) **Ranking and Execution**. Round lot, mixed lot and odd lot sized orders are treated in the same manner on the Exchange [provided that:

        (1) The working and display price of a displayable odd lot order will be adjusted both on arrival and when resting on the MIAX PEARL Equities Book as follows:

                (A) If the limit price of an odd lot order to buy (sell) is below (above) the PBO (PBB) of an away Trading Center, it will have a working and display price equal to the limit price.

                (B) If the limit price of an odd lot order to buy (sell) is at or above (below) the PBO (PBB) of an away Trading Center, it will have a working price equal to the PBO (PBB). The display price will also be adjusted to one minimum price variation lower (higher) than the PBO (PBB).

                (C) If the PBBO is locked or crossed and the limit price of an odd lot order to buy (sell) resting on the MIAX PEARL Equities Book is above (below) the PBO (PBB) of an away Trading Center, it will have a working and display price equal to the PBB (PBO) of the Exchange. The working and display price of such odd lot order will be adjusted again pursuant to paragraphs (A) and (B) should the PBBO unlock or uncross].

        [(2)](c) For an order that is partially routed to an away market on arrival, if any returned quantity of the order joins resting odd lot quantity of the original order and the returned and resting quantity, either alone or together with other odd lot sized orders, would be displayed as a new BBO, both the returned and resting quantity will be assigned a new timestamp in accordance Exchange Rules 2616 and 2617(b)(6).

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