

MIAX Pearl Equities Exchange Regulatory Circular 2023-10

DATE: April 20, 2023

TO: MIAX Pearl Equity Members

FROM: MIAX Regulatory Department

RE: Amendment of Exchange Rule 2622 to Establish Common Procedures for Halting and Resuming Trading in Equity Securities

In conjunction with the adoption of an amended Nasdaq UTP Plan proposed by its participants (“Amended Nasdaq UTP Plan”),¹ the MIAX Pearl Equities Exchange, as a participant in the Nasdaq UTP Plan, has recently amended Exchange Rule 2622 to establish common criteria and procedures for halting and resuming trading in equity securities in the event of regulatory or operational issues and to reorganize the text of the rule.

Details regarding this change can be found in [SR-PEARL-2023-11](#).

For questions regarding this change, please contact Trading Operations at TradingOperations@MIAXEquities.com or (609) 897-7302.

For regulatory inquiries, please contact the Regulatory Department at Regulatory@MIAXEquities.com or (609) 897-7309.

¹ On February 11, 2021, the Nasdaq UTP Plan participants filed Amendment 50 to the Plan, to revise provisions governing regulatory and operational halts. See Letter from Robert Brooks, Chairman, UTP Operating Committee, Nasdaq UTP Plan, to Vanessa Countryman, Secretary, Securities and Exchange Commission, dated February 11, 2021. The Nasdaq UTP Plan subsequently filed two partial amendments to the 50th Amendment, on March 31, 2021 and on April 7, 2021. The SEC approved the amendments on May 28, 2021. See Securities Exchange Act Release No. 34-92071 (May 28, 2021), 86 FR 29846 (June 3, 2021) (S7-24- 89). The Amended Nasdaq UTP Plan includes provisions requiring participant self-regulatory organizations (“SROs”) to honor a Regulatory Halt declared by the Primary Listing Market. The provisions in the Nasdaq UTP Plan, and the plan for consolidation of data for non-Nasdaq-listed securities, the Consolidated Tape System and Consolidated Quotations System (collectively, the “CTA/CQS Plan”), include provisions similar to the changes proposed by the Exchange in this filing.