# MIAX Pearl® Options Exchange System Settings

| MIAX Pearl Options System Settings[1] | Setting[2] |
|---|---|
| Opening Underlying Timer | 500 |
| Reopening Delay Timer | 5,000 |
| Post Halt Delay Timer | 20,000 |
| Series Status Notification Timer | 5,000 |
| Opening - Open without Valid Width - Number of other exchanges with firm BBO | 4 |
| Opening - Away exchanges required to calculate Valid Width Opening NBBO | 2 |
| Opening - Pearl Market Makers required to calculate Valid Width Opening NBBO | 1 |
| Opening - Open without valid width NBBO/ no lock or cross | 300,000 |

[1] For details on MIAX Pearl Options functionality, please refer to the User Manual which can be found here.

[2] All timer settings are expressed in milliseconds. Settings do not include trade protections settings.