

**Exhibit 5**

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

**MIAX Emerald Options Exchange Fee Schedule**

\* \* \* \* \*

**Definitions**

\* \* \* \* \*

“Limited Service MEI Ports” means a port which provides Market Makers with the ability to send simple and complex eQuotes and quote purge messages only, but not Market Maker Quotes, to the MIAX Emerald System. Limited Service MEI Ports are also capable of receiving administrative information. Market Makers initially receive four[two] Limited Service MEI Ports per Matching Engine.

\* \* \* \* \*

**5) System Connectivity Fees**

**a) Monthly Member Network Connectivity Fee**

<b>Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Individual Firm	No change	No change	No change	<del>[\$10,000.00]</del> <u>\$13,500.00</u>

\* \* \* \* \*

**b) Monthly Non-Member Network Connectivity Fee**

<b>Non-Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Service Bureau/ Extranet Provider and	No change	No change	No change	<del>[\$10,000.00]</del> <u>\$13,500.00</u>

other non-Members				
-------------------	--	--	--	--

\* \* \* \* \*

**c) No change**

**d) Port Fees**

**i) No change**

**ii) MEI Port Fees**

\* \* \* \* \*

MEI Port users will be allocated two (2) Full Service MEI Ports and ~~four~~<sup>two</sup> (~~2~~<sup>4</sup>) Limited Service MEI Ports per Matching Engine to which they connect. MEI Port Fees include MEI Ports at the Primary, Secondary and Disaster Recovery data centers. MIAX Emerald Market Makers may request additional Limited Service MEI Ports [“(Additional Limited Service MEI Ports”)] for which MIAX Emerald will assess MIAX Emerald Market Makers \$~~100~~<sup>420</sup> per month per [A]additional Limited Service MEI Port for each Matching Engine. Market Makers are limited to ~~ten~~<sup>twelve</sup> [A]additional Limited Service MEI Ports per Matching Engine, for a total of fourteen Limited Service MEI Ports per Matching Engine.

\* \* \* \* \*