

**Exhibit 5**

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

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## MIAX Options Fee Schedule

1) - 3) **No Change.**

4) **Testing and Certification Fees**

a) **No Change.**

**b) Non-Member API Testing and Certification (One-Time Fee)**

Non-Member	API Testing and Certification
Third Party Vendors <sup>12</sup> and Service Bureaus <sup>13</sup>	\$[5] <u>1</u> ,000.00
AIS	\$1,000.00

c) **No Change.**

**d) Non-Member Network Testing and Certification Fee (One-Time Fee)**

Non-Member Network Connectivity Testing and Certification	1 Gigabit Per Connection	10 Gigabit Per Connection
Service Bureau/Extranet Provider <sup>14</sup> – One Connection	\$[2] <u>1</u> ,000.00	\$[6] <u>4</u> ,000.00
[Service Bureau/Extranet Provider – For each additional connection	\$1,000.00	\$4,000.00]

<sup>12</sup> Third Party Vendors are subscribers of MIAX's market and other data feeds, which they in turn use for redistribution purposes.

<sup>13</sup> A Service Bureau is a technology provider that offers and supplies technology and technology services to a trading firm that does not have its own proprietary system.

<sup>14</sup> An Extranet Provider is a technology provider that connects with MIAX systems and in turn provides such connectivity to MIAX participants that do not connect directly with MIAX.

### 5) System Connectivity Fees

a) No Change.

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

Non-Member Network Connectivity Per Month	1 Gigabit Per Connection	10 Gigabit Per Connection
Service Bureau/Extranet Provider	\$[2]1,000.00	\$(10)5,000.00
AIS	\$1,000.00	\$5,000.00

The non-Member Network Connectivity fee will be pro-rated for new non-Members connecting to the MIAX System based on the number of trading days on which the non-Member used the connectivity in its first month of trading on or (in the case of an AIS, receiving administrative information by way of such connectivity with MIAX, divided by the total number of trading days in such month multiplied by the monthly rate.

c) – e) No Change.

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