

Exhibit 5

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

MIAX Options Fee Schedule

1) - 5) No Change.

6) Market Data Fees – MIAX Top of Market (“ToM”)

Distributor Type	Monthly Fee
Internal Distributor	\$1,000.00
External Distributor	\$[5,000] <u>1,500.00</u>

MIAX assesses market data fees applicable to ToM on Internal and External Distributors. A Distributor of MIAX data is any entity that receives a feed or file of data either directly from MIAX or indirectly through another entity and then distributes it either internally (within that entity) or externally (outside that entity). All Distributors are required to execute a MIAX Distributor Agreement. Market Data Fees for ToM will be reduced for new Distributors for the first month during which they subscribe to ToM, based on the number of trading days that have been held during the month prior to the date on which they subscribe. Such new Distributors will be assessed a pro-rata percentage of the fees described above, which is the percentage of the number of trading days remaining in the affected calendar month as of the date on which they begin to receive the ToM feed, divided by the total number of trading days in the affected calendar month.
