

Exhibit 5

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

MIAX Options Fee Schedule

1) – 2) No Change.

3) Membership Fees

a) No Change

b) Monthly Trading Permit Fee

MIAX will issue Trading Permits¹⁹ to Members that confer the ability to transact on MIAX.

Type of Trading Permit	Monthly MIAX Trading Permit Fee
Electronic Exchange Member	\$[1,000] <u>1,500.00</u>
Market Maker (includes RMM, LMM,_PLMM)	\$4,000.00 for MM Assignment in up to 100 Classes \$5,500.00 for MM Assignment in up to 250 Classes \$7,000.00 for MM Assignment in all Classes listed on MIAX

For the calculation of the monthly MM Trading Permit Fees, the number of classes is defined as the greatest number of classes the MM was assigned to quote in on any given day within the calendar month. Members receiving Trading Permits during a particular calendar month will be assessed Trading Permit Fees according to the above schedule, except that the calculation of the Trading Permit fee for the first month in which the Trading Permit is issued will be pro-rated based on the number of trading days on which the Trading Permit was in effect divided by the total number of trading days in that month multiplied by the monthly rate.

¹⁹ For a complete description of MIAX Trading Permits, see MIAX Rule 200.