

EXHIBIT 5

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

MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

Rule 517. Quote Types Defined

Market Makers may communicate to the Exchange bids and offers using one or more of the following quote types. All of the bids and offers in the quote types described below shall be firm in accordance with the Market Maker's obligations under Exchange Rules and Rule 602 of Regulation NMS. However, bids and offers in certain of the eQuote types, as identified in paragraph (d) below, will not be disseminated by the Exchange to quotation vendors in accordance with Rule 602 of Regulation NMS given their limited time in force contingencies. Some of the quote types defined below are valid only during certain portions of the trading day (e.g., Opening Only eQuotes) or during certain events (e.g., Auction or Cancel eQuotes). If a Member submits a quote type during a time period when the quote type is not valid, the System will reject the quote. Not all of the quote types listed and described in this rule will be initially available for use on the Exchange. The Exchange will issue a Regulatory Circular listing which quote types, among those quote types set forth below, are available. Additional Regulatory Circulars will be issued as additional quote types, among those quote types set forth below, become available for use on the Exchange. Regulatory Circulars will also be issued when a quote type that had been in usage on the Exchange will no longer be available for use.

(a) - (c) No change

(d) Bids and offers in the following limited time in force eQuote types will not be disseminated by the Exchange in accordance with Rule 602 of Regulation NMS. In addition, executions resulting from the following eQuote types will not be used by the Exchange's Aggregate Risk Manager to determine whether the Market Maker has exceeded the Allowable Exchange Percentage as more fully described in Rule 612:

- (1) Auction or Cancel eQuote;
- (2) Opening Only eQuote;
- (3) Immediate or Cancel eQuote;
- (4) Fill or Kill eQuote; [and]
- (5) Immediate or Cancel Intermarket Sweep eQuote[.]; and
- (6) Settlement Auction Only eQuote (SAO eQuote) (as defined in Exchange Rule 503).

Interpretations and Policies:

.01 No change

.02 An SAO eQuote, as defined in Exchange Rule 503, Interpretations and Policies .03, will be considered a priority quote for trade allocation in accordance with Exchange Rule 514(e).

Rule 519. MIAX Order Monitor

(a) - (d) No change

Interpretations and Policies:

.01 - .02 No change

.03 The order protections of the MIAX Order Monitor pursuant to sections (b) (c) and (d) will not apply to Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03.

Rule 519A. Risk Protection Monitor

(a) - (b) No change

Interpretations and Policies:

.01 - .05 No change

.06 Settlement Auction Only Orders (SAO Orders), as defined in Exchange Rule 503, Interpretations and Policies .03, are not eligible to participate in the Risk Protection Monitor.
