

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

Exhibit 5

**MIAX Pearl Equities Exchange
Fee Schedule**

4) Membership Fees

MIAX Pearl Equities charges \$200 per month to maintain active membership. The monthly Membership Fee will be assessed in any month the Equity Member is certified in the membership system and the Equity Member is credentialed to use one or more ports in the production environment. The MIAX Pearl Equities Membership Fee is assessed to each active Equity Member at the close of business on the first day of each month. If an Equity Member is pending a voluntary termination of rights as an Equity Member pursuant to MIAX Pearl Rule 206 prior to such fee being assessed and the Equity Member does not utilize the facilities of MIAX Pearl Equities while such voluntary termination of rights is pending, then the Equity Member will not be obligated to pay the monthly Membership Fee. MIAX Pearl Equities does not return pro-rated fees if a membership is not active for an entire month.

[4]5) Additional Fees
