

Exhibit 5

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

MIAX Pearl Options Exchange Fee Schedule

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7) Reports

| Report | Fee |
|---|--|
| Liquidity Taker Event Report | (No change). |
| <u>Liquidity Taker Event Report – Resting Simple Orders</u> (“ <u>Resting Simple Order Report</u> ”) | <u>\$2,000 per month</u> <u>\$12,000 per year (12 month subscription)</u> |

Mid-Month Subscriptions. New subscribers will be charged for the full calendar month for which they subscribe and will be provided Liquidity Taker Event Report and/or Resting Simple Order Report data for each trading day of the calendar month prior to the day on which they subscribed.

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