

Exhibit 5

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

MIAX Emerald Options Exchange Fee Schedule

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7) Reports

Report	Fee
Liquidity Taker Event Report – Simple Orders (“Simple Order Report”)	(No change).
Liquidity Taker Event Report – Complex Orders (“Complex Order 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 (Simple, [and/or]Complex, 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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