

**Exhibit 5**

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

**MIAX Emerald Options Exchange Fee Schedule**

\* \* \* \* \*

**4) Testing and Certification Fees**

\* \* \* \* \*

**e) Member Testing Systems Environment Fees**

<b><u>Access Type</u></b>	<b><u>Monthly Fee (Per Connection)</u></b>
<u>Virtual Private Network</u>	<u>Free</u>
<u>Dedicated Cross Connect</u>	<u>\$1,000.00</u>

**f) Non-Member Testing Systems Environment Fees**

<b><u>Access Type</u></b>	<b><u>Monthly Fee (Per Connection)</u></b>
<u>Virtual Private Network</u>	<u>Free</u>
<u>Dedicated Cross Connect</u>	<u>\$1,000.00</u>

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