

Exhibit 5

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

MIAX Options Fee Schedule

1) Transaction Fees

a) Exchange Fees

i) – iii) No Change.

iv) MIAX Price Improvement Mechanism (“PRIME”) Fees

Types of Market Participants	PRIME Order		Responder to PRIME Auction		PRIME Break-up	
	Per Contract Fee for Agency Order	Per Contract Fee for Contra-side Order	Per Contract Fee for Penny Classes	Per Contract Fee for Non-Penny Classes	Per Contract Credit for Penny Classes	Per Contract Credit for Non-Penny Classes
<i>Priority Customer</i>	\$ 0.00	\$ 0.00	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60
<i>Public Customer that is Not a Priority Customer</i>	\$ 0.30	\$ 0.05	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60
<i>MIAX Market Maker</i>	\$ 0.30	\$ 0.05	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60
<i>Non-MIAX Market Maker</i>	\$ 0.30	\$ 0.05	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60
<i>Non-Member Broker-Dealer</i>	\$ 0.30	\$ 0.05	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60
<i>Firm</i>	\$ 0.30	\$ 0.05	\$ 0. [45] <u>49</u>	\$ 0. [90] <u>94</u>	\$ 0.25	\$ 0.60

MIAX will apply the PRIME Break-up credit to the EEM that submitted the PRIME Order for contracts that are submitted to the PRIME Auction that trade with a PRIME AOC Response. The applicable fee for PRIME Orders will be applied to any contracts for which a credit is provided. Transaction fees in mini-options will be 1/10th of the standard per contract fee or rebate described in the table above for the PRIME Auction. MIAX will assess the standard transaction fees to a PRIME AOC Response if

they execute against unrelated orders. Any Member or its affiliates of at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A, that qualifies for Priority Customer Rebate Program volume tiers 3, 4, or 5 will be assessed a PRIME AOC Response fee of \$0.45 per contract for standard options in Penny Pilot classes. Any Member or its affiliates of at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A, that qualifies for Priority Customer Rebate Program volume tiers 3, 4, or 5 will be assessed a PRIME AOC Response fee of \$0.90 per contract for standard options in non-Penny Pilot classes.
