

Exhibit 5

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

MIAX Options Fee Schedule

1) Transaction Fees

a) - b) No change.

c) Fees [and Rebates] for Customer Orders Routed to Another Options Exchange

[MIAX will assess a Routing Fee to market participants on all Public Customer orders routed to and executed on an away market that is equal to the amount charged by the away market to which such orders were routed and executed. MIAX will also pay any rebate offered by an away market. Such market participants will also be assessed a Fixed Fee Surcharge by MIAX, which is added to the fee charged, or netted against the rebate paid, by an away market.

Fixed Fee Surcharge

\$0.10 per contract in addition to the actual transaction fee assessed, or less the rebate paid, by the away exchange. The Fixed Fee Surcharge applies to both Mini and Standard Option contracts.]

MIAX will assess a Routing Fee to market participants on all orders routed to and executed on an away market as set forth in the table below.

Description	Fees
<u>Routed, Priority Customer, Penny Pilot, to: NYSE American, BOX, Cboe, Cboe EDGX Options, Nasdaq MRX, Nasdaq PHLX (except SPY), Nasdaq BX Options</u>	<u>\$0.15</u>
<u>Routed, Priority Customer, Penny Pilot, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, Nasdaq GEMX, Nasdaq ISE, NOM, Nasdaq PHLX (SPY only), MIAX Emerald, MIAX PEARL</u>	<u>\$0.65</u>
<u>Routed, Priority Customer, Non-Penny Pilot, to: NYSE American, BOX, Cboe, Cboe EDGX Options, Nasdaq ISE, Nasdaq MRX, Nasdaq PHLX, Nasdaq BX Options</u>	<u>\$0.15</u>
<u>Routed, Priority Customer, Non-Penny Pilot, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, MIAX PEARL, MIAX Emerald, Nasdaq GEMX, NOM</u>	<u>\$1.00</u>
<u>Routed, Public Customer that is not a Priority Customer, Penny Pilot, to: NYSE American, NYSE Arca Options, Cboe BZX Options, BOX, Cboe, Cboe C2, Cboe EDGX Options, Nasdaq GEMX, Nasdaq ISE, Nasdaq MRX, MIAX PEARL, MIAX Emerald, NOM, Nasdaq PHLX, Nasdaq BX Options</u>	<u>\$0.65</u>

<u>Routed, Public Customer that is not a Priority Customer, Non-Penny Pilot, to: NYSE American, Cboe, Nasdaq PHLX, Nasdaq ISE, Cboe EDGX Options</u>	<u>\$1.00</u>
<u>Routed, Public Customer that is not a Priority Customer, Non-Penny Pilot, to: Cboe C2, BOX, Nasdaq MRX, Nasdaq BX Options, NOM, MIAX PEARL, MIAX Emerald</u>	<u>\$1.15</u>
<u>Routed, Public Customer that is not a Priority Customer, Non-Penny Pilot, to: Cboe BZX Options, NYSE Arca Options, Nasdaq GEMX</u>	<u>\$1.25</u>
