<div align="right">**Exhibit 5**</div>

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

<div align="center">**MIAX Options Fee Schedule**</div>

<div align="center">*******</div>

1) **Transaction Fees**

   a) **Multiply-Listed Options Exchange Fees**

      i) – iv) **No change.**

      v) **MIAX Price Improvement Mechanism ("PRIME") Fees**

Types of Market Participants	PRIME Order Fee		Responder to PRIME Auction Fee		PRIME Break-up Credit	
	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
Priority Customer	$0.00	$0.00	$0.50	[$0.99]$1.10	$0.25	$0.60 / $0.69*
Public Customer that is Not a Priority Customer	$0.30	$0.05	$0.50	[$0.99]$1.10	$0.25	$0.60
MIAX Market Maker	$0.30	$0.05	$0.50	[$0.99]$1.10	$0.25	$0.60
Non-MIAX Market Maker	$0.30	$0.05	$0.50	[$0.99]$1.10	$0.25	$0.60
Non-Member Broker-Dealer	$0.30	$0.05	$0.50	[$0.99]$1.10	$0.25	$0.60
Firm	$0.30	$0.05	$0.50	[$0.99]$1.10	$0.25	$0.60

MIAX will assess the Responder to PRIME Auction Fee to: (i) a PRIME AOC Response that executes against a PRIME Order, and (ii) a PRIME Participating Quote or Order that executes against a PRIME Order. MIAX will apply the PRIME Break-up credit to the EEM that submitted the PRIME Order for agency contracts that are submitted to the PRIME Auction that trade with a PRIME AOC Response or a PRIME Participating Quote or Order that trades with the PRIME Order. 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 it executes against unrelated orders. [Any Member or its Affiliate that qualifies for Priority Customer Rebate Program volume tiers 3 or higher and submits a PRIME AOC Response that is received during

the Response Time Interval and executed against the PRIME Order, or a PRIME Participating Quote or Order that is received during the Response Time Interval and executed against the PRIME Order, will be assessed a Discounted PRIME Response Fee of $0.46 per contract for standard options in Penny Program classes. Any Member or its Affiliate that qualifies for Priority Customer Rebate Program volume tiers 3 or higher and submits a PRIME AOC Response that is received during the Response Time Interval and executed against the PRIME Order, or a PRIME Participating Quote or Order that is received during the Response Time Interval and executed against the PRIME Order, will be assessed a Discounted PRIME Response Fee of $0.95 per contract for standard options in non-Penny Program classes.]

*   MIAX will apply an enhanced PRIME Break-up credit of $0.69 per contract to the EEM that submitted a PRIME Order in Non-Penny Classes that is submitted to the PRIME Auction that trades with PRIME AOC Responses and/or PRIME Participating Quotes or Orders, if the PRIME Order experiences a break-up of greater than forty percent (40%).

vi) MIAX Complex Price Improvement Mechanism ("cPRIME") Fees

Types of Market Participants	cPRIME Order Fee			Responder to cPRIME Auction Fee		cPRIME Break-up Credit*	
	Per Contract Fee for Agency Order	Per Contract Fee for Contra-side Order for Penny Classes	Per Contract Fee for Contra-side Order for Non-Penny Classes	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
Priority Customer	$0.00	$0.00	$0.00	$0.50	[$0.99]$1.10	$0.25	$0.60
Public Customer that is Not a Priority Customer	$0.30	$0.04	$0.04	$0.50	[$0.99]$1.10	$0.25	$0.60
MIAX Market Maker	$0.30	$0.04	$0.04	$0.50	[$0.99]$1.10	$0.25	$0.60
Non-MIAX Market Maker	$0.30	$0.04	$0.04	$0.50	[$0.99]$1.10	$0.25	$0.60
Non-Member Broker-Dealer	$0.30	$0.04	$0.04	$0.50	[$0.99]$1.10	$0.25	$0.60
Firm	$0.30	$0.04	$0.04	$0.50	[$0.99]$1.10	$0.25	$0.60

*   MIAX will apply an enhanced cPRIME Break-up credit to the EEM that submitted the cPRIME Order for agency contracts that are submitted to the cPRIME Auction that trade with a cPRIME AOC Response or a cPRIME Participating Quote or Order that trades with the cPRIME Order if the EEM experiences a greater than sixty percent (60%) break-up of their cPRIME order in the cPRIME Auction. If the EEM is entitled to an enhanced cPRIME Break-up credit, the Exchange will pay a $0.28 cPRIME Break-up credit

for options in Penny classes and a $0.72 cPRIME Break-up credit for options in Non-Penny classes instead of the regular cPRIME Break-up credit.

All fees and credits are per contract per leg. MIAX will assess the Responder to cPRIME Auction Fee to: (i) a cPRIME AOC Response that executes against a cPRIME Order, and (ii) a cPRIME Participating Quote or Order that executes against a cPRIME Order. MIAX will apply the cPRIME Break-up credit to the EEM that submitted the cPRIME Order for agency contracts that are submitted to the cPRIME Auction that trade with a cPRIME AOC Response or a cPRIME Participating Quote or Order that trades with the cPRIME Order. MIAX will assess the standard complex transaction fees to a cPRIME AOC Response if it executes against unrelated complex orders.

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