

.....**Exhibit 5**

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

MIAX Options Exchange Fee Schedule

- 1) Transaction Fees
 - a) Multiply-Listed Options Exchange Fees
 - (i) No change.
 - (ii) Other Market Participant Transaction Fees

Types of Other Market Participants	Standard Options Transaction Fee for Simple and Complex Orders (per executed contract)		Per Contract Surcharge for Trading Against a Priority Customer Complex Order for Penny and Non-Penny Classes	Mini Options Transaction Fee (per executed contract)		These fees will apply to all option classes traded on MIAX
	Penny Classes	Non-Penny Classes		Penny Classes	Non-Penny Classes	
<i>Priority Customer</i> ³	\$0.00	\$0.00	\$0.00	\$0.000	\$0.000	There is no fee assessed to an Electronic Exchange Member (an "EEM," as defined in MIAX Rule 100) that enters an order that is executed for the account of a Priority Customer.
<i>Public Customer that is Not a Priority Customer</i>	\$0.47 ^{4,¶}	\$0.75 ^{5,¶}	\$0.12 [¶]	\$0.05	\$0.07	This fee is assessed to an EEM that enters an order that is executed for the account of a Public Customer ⁶ that does not meet the criteria for designation as a Priority Customer. This fee will also be charged to an EEM that enters an order for the account of a Public Customer that has elected to be treated as a Voluntary Professional. ⁷
<i>Non-MIAX Market Maker</i>	\$0.47 ⁸	\$0.75 ⁹	\$0.12	\$0.045	\$0.07	This fee is assessed to an EEM that enters an order that is executed for the account of a non-MIAX market maker. A non-MIAX market maker is a market maker registered as

						such on another options exchange.
<i>Non-Member Broker-Dealer</i>	\$0.47 ¹⁰	\$0.75 ¹¹	\$0.12	\$0.045	\$0.07	This fee is assessed to an EEM that enters an order that (i) is executed for the account of a non-Member Broker-Dealer, and (ii) is identified by the EEM for clearing in the Options Clearing Corporation (“OCC”) “customer” range. A non-Member Broker-Dealer is a broker-dealer that is not a member of the OCC, and that is not registered as a Member at MIAX or another options exchange.
<i>Firm</i>	\$0.47 ¹²	\$0.75 ¹³	\$0.12	\$0.04	\$0.07	This fee is assessed to an EEM that enters an order that is executed for an account identified by the EEM for clearing in the OCC “Firm” range.

!! Any Member whose Affiliate qualifies for Priority Customer Rebate Program volume tier 4 in the relevant month will be assessed \$0.10 per contract on the option component of a stock-option order for executions in Penny or Non-Penny Classes, and the per contract surcharge for trading against a Priority Customer complex order will not apply.

iii) Priority Customer Rebate Program

Origin	Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes Listed on MIAX (Monthly)	Per Contract Credit for Simple Orders in non-MIAX Select Symbols ³	Per Contract Credit for Simple Orders in MIAX Select Symbols	Per Contract Credit for PRIME Agency Order!!!	Per Contract Credit for cPRIME Agency Order*	Per Contract Credit for Complex Orders
Priority Customer	1	0.00% - 0.50%	\$0.00	\$0.00	\$0.10	\$0.10	\$0.20
	2	Above 0.50% - 1.20%	\$0.10	\$0.10	\$0.11	\$0.10	\$0.21
	3	Above 1.20% - 1.75%	\$0.15	\$0.20	\$0.11	\$0.10	\$0.26 [◇] /\$0.27 [■]
	4	Above 1.75%	\$0.21	\$0.24	\$0.11	\$0.10 ^{**}	\$0.27 [◇] /\$0.28 [■]

Per Contract Adjustment for PRIME Agency Order !!!

<u>Origin</u>	<u>Order Break-up %</u>	<u>Per Contract Adjustment of Credit</u>
<u>Priority Customer</u>	<u>0-20%</u>	<u>\$0.02 (reduction of credit)</u>
	<u>>20% - 40%</u>	<u>\$0.01 (reduction of credit)</u>
	<u>>40% - 60%</u>	<u>\$0.00</u>
	<u>>60% - 80%</u>	<u>(\$0.01) (additional credit)</u>
	<u>>80% -100%</u>	<u>(\$0.02) (additional credit)</u>

!!! For Priority Customer PRIME Agency Orders the Exchange will apply the per contract adjustment to the PRIME Agency rebate provided under the Priority Customer Rebate Program dependent upon the order break-up percentage as described in the table above.
