

EXHIBIT 5

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

MIAX OPTIONS EXCHANGE RULES

Rule 1801. Definitions

Interpretations and Policies:

.01 The reporting authorities designated by the Exchange in respect of each index underlying an index options contract traded on the Exchange are as provided in the chart below.

Underlying Index	Reporting Authority
SPIKES Index	Miami International Securities Exchange, LLC
[BRIXX Office Index	Devexperts
BRIXX Retail Index	Devexperts
BRIXX Residential Index	Devexperts
BRIXX Hospitality Index	Devexperts
BRIXX Composite Index	Devexperts]

Rule 1809. Terms of Index Options Contracts**(a) General.**

(1) - (2) No change.

(3) **Expiration Months.** Index options contracts, including option contracts on a Foreign Currency Index, may expire at three (3)-month intervals, in consecutive months, or in consecutive weeks (as specified by class herein). The Exchange may list up to six (6) standard monthly expirations at any one time in a class, but will not list index options that expire more than twelve (12) months out. Notwithstanding the preceding restriction, the Exchange may list up to twelve (12) standard monthly expirations in SPIKES options[, BRIXX Office Index options, BRIXX Retail Index options, BRIXX Residential Index options, BRIXX Hospitality Index options and BRIXX Composite Index options].

(4) **"European-Style Exercise."** The following European-style index options, some of which may be A.M.-settled as provided in paragraph (a)(5), are approved for trading on the Exchange:

- (i) SPIKES Index[;].
- [(ii) BRIXX Office Index;
- (iii) BRIXX Retail Index;
- (iv) BRIXX Residential Index;
- (v) BRIXX Hospitality Index; and
- (vi) BRIXX Composite Index.]

(5) **A.M.-Settled Index Options.** The last day of trading for A.M.-settled index options shall be the business day preceding the business day of expiration, or, in the case of an option contract expiring on a day that is not a business day, the business day preceding the last day of trading in the underlying securities prior to the expiration date. The current index value at the expiration of an A.M.-settled index option shall be determined, for all purposes under these Rules and the Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from first reported sale (opening) prices of the underlying securities on such day, except that:

- (i) No change.
- (ii) In the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading on that day, the price of that security, for the purposes of calculating the current index value at expiration, shall be the last reported sale price of the security.

The following A.M.-settled index options are approved for trading on the Exchange:

- (A) SPIKES Index[;].
 - [(B) BRIXX Office Index;
 - (C) BRIXX Retail Index;
 - (D) BRIXX Residential Index;
 - (E) BRIXX Hospitality Index; and
 - (F) BRIXX Composite Index.]
- (b) – (e) No change.