

EXHIBIT 5

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

MIAX Options Exchange Rules

Rule 307. Position Limits

Interpretations and Policies:

.01 The position limits applicable to option contracts on the securities listed in the chart below are as follows:

Security Underlying Option	Position Limit

<u>Grayscale Bitcoin Trust (BTC) (“GBTC”)</u>	<u>25,000 contracts</u>
<u>Grayscale Bitcoin Mini Trust (BTC) (“BTC”)</u>	<u>25,000 contracts</u>
<u>Bitwise Bitcoin ETF (“BITB”)</u>	<u>25,000 contracts</u>

Rule 309. Exercise Limits

Interpretations and Policies:

.01 The exercise limits applicable to option contracts on the securities listed in the chart below are as follows:

Security Underlying Option	Exercise Limit

<u>Grayscale Bitcoin Trust (BTC) (“GBTC”)</u>	<u>25,000 contracts</u>
<u>Grayscale Bitcoin Mini Trust (BTC) (“BTC”)</u>	<u>25,000 contracts</u>
<u>Bitwise Bitcoin ETF (“BITB”)</u>	<u>25,000 contracts</u>

Rule 402. Criteria for Underlying Securities

(a) – (h) (No Change.)

(i) Securities deemed appropriate for options trading shall include shares or other securities (“Exchange-Traded Fund Shares”) that are traded on a national securities exchange and are defined as an “NMS stock” under Rule 600 of Regulation NMS, and that:

(1) – (3) (No Change.)

(4) are issued by the SPDR® Gold Trust, the iShares COMEX Gold Trust, the iShares Silver Trust, the ETFS Silver Trust, the Aberdeen Standard Physical Gold Trust, the ETFS Palladium Trust, the ETFS Platinum Trust, the Sprott Physical Gold Trust, [or] the iShares Bitcoin Trust, the Grayscale Bitcoin Trust, the Grayscale Bitcoin Mini Trust, or the Bitwise Bitcoin ETF; or

(5) (No change.)
