

Exhibit 5

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

MIAX Options Exchange Fee Schedule

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7) Reports

Report	Fee
Liquidity Taker Event Report – Simple Orders (“Simple Order Report”)	\$4,000 per month \$24,000 per year (12 month subscription)
Liquidity Taker Event Report – Complex Orders (“Complex Order Report”)	\$4,000 per month \$24,000 per year (12 month subscription)
Liquidity Taker Event Report – Resting Simple Orders (“Resting Simple Order Report”)	\$2,000 per month \$12,000 per year (12 month subscription)

Mid-Month Subscriptions. (No change).

12 Month Subscription Discount. (No change).

Temporary Discounts for Current Subscribers: Subscribers with an active subscription as of March 31, 2025 to the Simple Order Report, Complex Order Report, and/or Resting Simple Order Report will receive the below discounts for the month of April 2025 only.

- Monthly Subscriptions. 50% off the applicable monthly fee for the April 2025 subscription.
- 12 Month Subscriptions. Receive an additional month at the end of existing 12 month subscription for no charge.

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