

**EXHIBIT 5**

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

**MIAX Options Exchange Fee Schedule**

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**2) Regulatory Fees****a) – b) No Change.****c) Web CRD Fees**

The following fees will be collected and retained by FINRA through the Web Central Registration Depository (CRD<sup>SM</sup>) registration system for the registration of associated persons of Electronic Exchange Members and Market Maker organizations that are not also FINRA members:

**GENERAL REGISTRATION FEES:**

\$125.00            FINRA CRD Processing Fee<sup>16</sup>  
 \$155.00            FINRA Disclosure Processing Fee<sup>17</sup> (Form U4, Form U5, Form BD and amendments)  
 [\$70.00]            FINRA Annual System Processing Fee; [assessed only during Renewals]for each registered representative and principal (annually, based on the number of securities regulators with which each such registered person is registered, excluding registration as an investment adviser representative):

<u>Number of Securities Regulators</u>	<u>Fee</u>
<u>1 to 5</u>	<u>\$70.00</u>
<u>6 to 20</u>	<u>\$95.00</u>
<u>21 to 40</u>	<u>\$110.00</u>
41 or more	\$125.00

**FINRA Fingerprint Card Processing Fees:**

**\$31.25    First card submission (electronic)**

<sup>16</sup> For all Initial, Transfer, Relicense, and Dual Registration Form U4 filings. This fee is assessed when a non-FINRA firm (i.e., a firm that is not a member of FINRA) submits its first Initial, Transfer, Relicense, or Dual Registration Form U4 filing on behalf of a registered person.

<sup>17</sup> For all registration, transfer, or termination filings with new or amended disclosure information or that require certification, as well as any amendment to disclosure information.

\$41.25	First card submission (hard copy)
\$20.00	Second card submission (electronic)
\$30.00	Second card submission (hard copy)
\$31.25	Third card submission (electronic)
\$41.25	Third card submission (hard copy)
\$30.00	FINRA Processing Fee for Fingerprint Results Submitted by Other SROs
\$00.00	MIAX Initial Registration Fee (Individual)
\$00.00	MIAX Annual Individual Renewal Fee
\$00.00	MIAX Transfer Fee
\$00.00	MIAX Termination Fee
\$00.00	MIAX Broker Dealer Registration Fee
\$00.00	MIAX Broker Dealer Renewal Fee

Continuing Education Fees:<sup>18</sup>

\$[55]25.00 Continuing Education Session Fee for All Registrations

Qualification Examination Fee:

\$[120]105.00 Series 57 Examination Fee

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<sup>18</sup> The session fee will be assessed to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to MIAX Rule 1903.