

EXHIBIT 5

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

MIAX Pearl, LLC Rules

Rule 3100. Registration Requirements

Each person engaged in the securities business of a Member shall be registered with the Exchange as a representative or principal in each category of registration appropriate to his or her functions and responsibilities as specified in Rule 3101, unless exempt from registration pursuant to Rule 3102. Such person shall not be qualified to function in any registered capacity other than that for which the person is registered, unless otherwise stated in the rules.

Interpretations and Policies:

.01 - .12 No change.

13. Temporary Extension of the Limited Period for Registered Persons to Function as Principals. Any person who was designated to function as a principal under Interpretation and Policy .04 of this Rule prior to [January 1, 2021]March 3, 2021 may continue to function as a principal without having successfully passed an appropriate qualification examination until [April 30, 2021]June 30, 2021.
