

**Exhibit 5**

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

**MIAX Pearl Equities Exchange Fee Schedule**

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**2) System Connectivity Fees**

**a) Monthly Member Network Connectivity Fees**

<b>Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit ULL Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit ULL Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit ULL Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Individual Firm	[\$1,000.00] <u>\$2,500.00</u>	\$1,000.00	\$3,000.00	[\$3,500.00] <u>\$8,000.00</u>

\* \* \* \* \*

**b) Monthly Non-Member Network Connectivity Fees**

<b>Non-Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit ULL Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit ULL Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit ULL Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Service Bureau/ Extranet Provider and other non-Members	[\$1,000.00] <u>\$2,500.00</u>	\$1,000.00	\$3,000.00	[\$3,500.00] <u>\$8,000.00</u>

\* \* \* \* \*

c) No change.

d) Port Fees

\* \* \* \* \*

Type of Port	<b>Monthly Port Fees</b> <b>Includes Connectivity to the Primary, Secondary and Disaster Recovery Data Centers</b>
FIX Port <sup>^</sup>	Per Port: 1 <sup>st</sup> – 5 <sup>th</sup> Fee Waived for the Waiver Period [6 <sup>th</sup> – 10 <sup>th</sup> Fee Waived for the Waiver Period 11 <sup>th</sup> – 25 <sup>th</sup> Fee Waived for the Waiver Period 26 <sup>th</sup> – 50 <sup>th</sup> \$450 51 <sup>st</sup> – 75 <sup>th</sup> \$400 76 <sup>th</sup> – 100 <sup>th</sup> \$350 101 <sup>st</sup> or more \$300] <u>6<sup>th</sup> or more \$450</u>
MEO Port <sup>^*</sup>	Per Port: 1 <sup>st</sup> – 5 <sup>th</sup> Fee Waived for the Waiver Period [6 <sup>th</sup> – 10 <sup>th</sup> Fee Waived for the Waiver Period 11 <sup>th</sup> – 25 <sup>th</sup> Fee Waived for the Waiver Period 26 <sup>th</sup> – 50 <sup>th</sup> \$450 51 <sup>st</sup> – 75 <sup>th</sup> \$400 76 <sup>th</sup> – 100 <sup>th</sup> \$350 101 <sup>st</sup> or more \$300] <u>6<sup>th</sup> or more \$450</u>
FXD Port <sup>^</sup>	(No change).

<sup>^</sup> (No change).

\* (No change).

\* \* \* \* \*

e) No change.

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