

EXHIBIT 5

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

MIAX Sapphire Options Exchange Fee Schedule

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1) Transaction Rebates/Fees

a) Electronic Transactions

i) Transaction Rebates/Fees

Simple ⁽²⁾							
		SPY/QQQ/IWM		Penny Classes (Excluding SPY/QQQ/IWM)		Non-Penny Classes	
Origin	Contra Origin	Maker	Taker	Maker	Taker	Maker	Taker
Priority Customer ⁽¹⁾	All	\$(0.30)	\$(0.19)	\$(0.28)	\$(0.48)	\$(0.65)	\$(0.92)
Market Maker	All	\$0.20	\$0.50	\$0.50	\$0.50	\$0.95	\$0.94
Non Priority Customer/Non Market Maker	All	\$0.20	\$0.50	\$0.50	\$0.50	\$0.95	\$0.94

- (1) Priority Customer simple orders contra to Priority Customer simple orders are neither charged nor rebated.
- (2) The per contract transaction rebates and fees shall be waived for transactions executed during the opening and for transactions that uncross the ABBO.

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