

Exhibit 5

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

MIAX Emerald Options Exchange Fee Schedule

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5) System Connectivity Fees

a) Monthly Member Network Connectivity Fee

Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit Per Connection	Disaster Recovery Facility 1 Gigabit Per Connection	Disaster Recovery Facility 10 Gigabit Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Individual Firm	No change	No change	No change	[\$10,000.00] <u>\$13,500.00</u>

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b) Monthly Non-Member Network Connectivity Fee

Non-Member Network Connectivity Per Month	Primary/ Secondary Facility 1 Gigabit Per Connection	Disaster Recovery Facility 1 Gigabit Per Connection	Disaster Recovery Facility 10 Gigabit Per Connection	Primary/ Secondary Facility 10 Gigabit ULL Per Connection
Service Bureau/ Extranet Provider and other non-Members	No change	No change	No change	[\$10,000.00] <u>\$13,500.00</u>

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c) No change

d) Port Fees

i) No change

ii) MEI Port Fees

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MEI Port users will be allocated two (2) Full Service MEI Ports and two (2) Limited Service MEI Ports per Matching Engine to which they connect. MEI Port Fees include MEI Ports at the Primary, Secondary and Disaster Recovery data centers. MIAX Emerald Market Makers may request additional Limited Service MEI Ports [“Additional Limited Service MEI Ports”] for which MIAX Emerald will assess MIAX Emerald Market Makers [\$100 per month per Additional] Limited Service MEI Port fees per month for each Matching Engine as follows: 1st and 2nd \$0 each, per the allocation described above; 3rd and 4th \$200 each; 5th and 6th \$300 each; 7th or more \$400 each. Market Makers are limited to twelve [A]additional Limited Service MEI Ports per Matching Engine, for a total of fourteen Limited Service MEI Ports per Matching Engine.

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