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Exhibit 5

New text is <u>underlined</u>; Deleted text is in [brackets]

## **MIAX Pearl Equities Exchange Fee Schedule**

\* \* \* \* \*

## 2) System Connectivity Fees

## a) Monthly Member Network Connectivity Fees

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

\* \* \* \* \*

## b) Monthly Non-Member Network Connectivity Fees

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

\* \* \* \* \*

- c) No change.
- d) Port Fees

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\* \* \* \* \*

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

- ^ (No change).
- \* (No change).

\* \* \* \* \*

e) No change.

\* \* \* \* \*