

New text is underlined;

Deleted text is in [brackets]

**Exhibit 5****MIAX Pearl Options Exchange Fee Schedule**

\* \* \* \* \*

**1) Transaction Rebates/Fees****a) No change.****b) Fees for Customer Orders Routed to Another Options Exchange**

MIAX Pearl will assess a Routing Fee to market participants on all orders routed to and executed on an away market as set forth in the table below.

<b>Description</b>	<b>Fees</b>
Routed, Priority Customer, Penny Program, to: NYSE American, BOX, Cboe, Cboe EDGX Options, MIAX, Nasdaq PHLX (except SPY)	\$0.15
Routed, Priority Customer, Penny Program, to: Nasdaq MRX	\$0.30
Routed, Priority Customer, Penny Program, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, Nasdaq GEMX, Nasdaq ISE, NOM, Nasdaq PHLX (SPY only), MIAX Emerald, Nasdaq BX Options, <u>MEMX</u>	\$0.65
Routed, Priority Customer, Non-Penny Program, to: NYSE American, BOX, Cboe, Cboe EDGX Options, Nasdaq ISE, MIAX, Nasdaq PHLX	\$0.15
Routed, Priority Customer, Non-Penny Program, to: Nasdaq MRX	\$0.50
Routed, Priority Customer, Non-Penny Program, to: NYSE Arca Options, Cboe BZX Options, Cboe C2, Nasdaq GEMX, NOM, MIAX Emerald, Nasdaq BX Options, <u>MEMX</u>	\$1.00
Routed, Public Customer that is not a Priority Customer, Penny Program, to: NYSE American, NYSE Arca Options, Cboe BZX Options, BOX, Cboe, Cboe C2, Cboe EDGX Options, Nasdaq GEMX, Nasdaq ISE, Nasdaq MRX, MIAX Emerald, MIAX, NOM, Nasdaq PHLX, Nasdaq BX Options, <u>MEMX</u>	\$0.65
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: NYSE American, MIAX, Cboe, Nasdaq PHLX, Cboe EDGX Options	\$1.00
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: Cboe C2, NOM, BOX, Nasdaq ISE	\$1.15
Routed, Public Customer that is not a Priority Customer, Non-Penny Program, to: Cboe BZX Options, NYSE Arca Options, Nasdaq GEMX, Nasdaq MRX, Nasdaq BX Options, MIAX Emerald, <u>MEMX</u>	\$1.25

\* \* \* \* \*