

**EXHIBIT 5**

New text is underlined;

Deleted text is in [brackets]

The MIAX Emerald Rulebook and the MIAX Emerald Fee Schedule will be amended, as applicable, in the following manner:

- References to “MIAX [PEARL]” will be changed to “MIAX Pearl”

The Exchange notes that the following reference to “MIAX PEARL” is not being amended in Exchange Rule 100, Definitions:

- The definition for “MIAX PEARL,” which contains the legal name of the entity as “MIAX PEARL, LLC”

The Exchange notes that the following reference to “MIAX PEARL” is not being amended in the MIAX Emerald Fee Schedule, Definitions:

- The definition for “MIAX PEARL,” which contains the legal name of the entity as “MIAX PEARL, LLC”