Exhibit 5

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

MIAX Emerald Options Fee Schedule

* * * * *

5) System Connectivity Fees

    a) - c) (No change).

    d) Port Fees
        i)   No change.
        ii)   MEI Port Fees

Monthly MIAX Emerald MEI Fees	Market Maker Assignments (the lesser of the applicable measurements below)	
	Per Class	**% of National Average Daily Volume**
$5,000.00 - $14,000	(No change).	
$17,500.00▪	(No change).	
$20,500.00▪	(No change).	

▪

* * * * *

A MIAX Emerald Market Maker may request and be allocated two (2) Purge Ports per Matching Engine to which it connects. For each month in which the MIAX Emerald Market Maker has been credentialed to use Purge Ports in the production environment and has been assigned to quote in at least one class, the Exchange will assess the MIAX Emerald Market Maker a flat fee of [$1,500]<u>$7,500</u> per month, regardless of the number of Purge Ports allocated to the MIAX Emerald Market Maker.

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