Exhibit 5

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

MIAX Emerald Options 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	\$1,400.00	\$550.00	\$2,750.00	$[\$10,000.00]$ $\frac{1^{st} \text{ and } 2^{nd} = \$9,000.00 \text{ each}}{3^{rd} \text{ and } 4^{th} = \$11,000.00 \text{ each}}$ $\frac{5^{th} \text{ or more} = \$13,000.00 \text{ each}}{5^{th} \text{ or more}}$

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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	\$1,400.00	\$550.00	\$2,750.00	[\$10,000.00] $ \underline{1^{st} \text{ and } 2^{nd} = \$9,000.00 \text{ each}} $ $ \underline{3^{rd} \text{ and } 4^{th} = \$11,000.00 \text{ each}} $ $ \underline{5^{th} \text{ or more}} = \$13,000.00 \text{ each} $

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c) - d) No change