

Exhibit 5

New text is underlined;
 Deleted text is in [brackets]

MIAX Emerald Options Exchange

Fee Schedule

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6) Market Data Fees

d) Historical Market Data

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e) Open-Close Report

End-of-Day Subscription	\$600 per month
Intra-Day Subscription	\$2,000 per month
<u>End-of-Day Ad-hoc Request (historical data)</u>	<u>\$0.00 per request per month. An ad-hoc request can be for any number of months beginning with June 2021 for which the data is available. Historical monthly data will be available fifteen (15) days after the end of the month for which it is requested.</u>

Mid-Month Subscriptions. New subscribers will be charged for the full calendar month for which they subscribe and will be provided Open-Close Report data for each trading day of the calendar month [from the] prior to the day on which they subscribed.

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