

**Exhibit 5**

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

**MIAX Emerald Options Exchange Fee Schedule**

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**5) System Connectivity Fees**

**a) Monthly Member Network Connectivity Fee**

<b>Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Individual Firm	\$1,400.00	\$550.00	\$2,750.00	[\$10,000.00]  <u>1<sup>st</sup> and 2<sup>nd</sup> = \$9,000.00 each</u> <u>3<sup>rd</sup> and 4<sup>th</sup> = \$11,000.00 each</u> <u>5<sup>th</sup> or more = \$13,000.00 each</u>

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**b) Monthly Non-Member Network Connectivity Fee**

<b>Non-Member Network Connectivity Per Month</b>	<b>Primary/ Secondary Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 1 Gigabit Per Connection</b>	<b>Disaster Recovery Facility 10 Gigabit Per Connection</b>	<b>Primary/ Secondary Facility 10 Gigabit ULL Per Connection</b>
Service Bureau/ Extranet Provider and other non-Members	\$1,400.00	\$550.00	\$2,750.00	[\$10,000.00]  <u>1<sup>st</sup> and 2<sup>nd</sup> = \$9,000.00 each</u> <u>3<sup>rd</sup> and 4<sup>th</sup> = \$11,000.00 each</u> <u>5<sup>th</sup> or more = \$13,000.00 each</u>

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**c) – f) No change**