

Exhibit 5

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

MIAX PEARL Fee Schedule

2) Regulatory Fees

a) No change.

b) Options Regulatory Fee

The per-contract Options Regulatory Fee (“ORF”) is assessed by MIAX PEARL to each MIAX PEARL Member for all options transactions, including Mini Options, cleared or ultimately cleared by the Member that are cleared by OCC in the “customer” range, regardless of the exchange on which the transaction occurs. The ORF is not assessed on linkage trades. The ORF is collected either directly from Members or indirectly from non-Members that ultimately clear the transaction that is subject to the ORF through their clearing firms by OCC on behalf of MIAX PEARL. The Exchange may only increase or decrease the ORF semi-annually, and any such fee change will be effective on the first business day of February or August. The Exchange will notify participants via a Regulatory Circular of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

<u>Options Regulatory Fee (ORF)</u>	<u>Per Executed Contract side</u>
<u>All Classes</u>	<u>\$0.0010</u>

c) No change.
