

EXHIBIT 5

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

MIAX PEARL, LLC

Rule 403. Withdrawal of Approval of Underlying Securities

(a) – (h) No change.

Interpretations and Policies:

.01 No change.

.02 If an option class is open for trading on another national securities exchange, the Exchange may delist such option class immediately. If an option class is open for trading solely on the Exchange, the Exchange may determine to not open for trading any additional series in that option class; may restrict series with open interest to closing transactions, provided that, opening transactions by Market Makers executed to accommodate closing transactions of other market participants may be permitted; and may delist the option class when all series within that class have expired. In all instances, delisting shall be preceded by a notice to members concerning the delisting.
