

EXHIBIT 5

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

MIAX PEARL, LLC Rules

Rule 514. Priority on the Exchange

(a) - (b) No change

(c) **Self-Trade Protection.**

(1) Orders entered by a Market Maker via the MEO Interface or the FIX Interface [using the same MPID]will not be executed against orders entered on the opposite side of the market by [the same](i) a Market Maker of the same firm[using the same MPID via the MEO Interface or the FIX Interface], or alternatively, if selected by the Member, (ii) a Market Maker with the same MPID. In [such a]either case, the System will cancel the oldest of the orders back to the entering party prior to execution.

(2) No change
