Exhibit 5

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

MIAX Pearl Options Exchange

Fee Schedule

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6) Market Data Fees

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d) Open-Close Report

End-of-Day Subscription	$600 per month
Intra-Day Subscription	$2,000 per month[a]
End-of-Day Ad-hoc Request (historical data)	$500 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.[*][c]
Intra-Day Ad-hoc Request (historical data)	$1,000 per request per month. An ad-hoc request can be for any number of months beginning with March 2017 for which the date is available.[**][b, d]

a.   Subscribers who purchase an Intra-Day subscription may request an End-of-Day subscription for no additional charge.

b.   Subscribers who purchase an Intra-Day Ad-hoc Request (historical data) may submit an End-of-Day Ad-hoc Request (historical data) for the same date or date range for no additional charge.

c.[*]   Academic discount applies to End-of-Day Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request $1,500 per year for the first year and $125 per month for each additional month.

d.[**] Academic discount applies to Intra-Day Ad-hoc Requests (historical data). Qualifying Academic Purchasers will be charged per request $3,000 per year for the first year and $250 per month for each additional month.

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 day on which they subscribed.

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