Exhibit 5

New text is <u>underlined</u>;
Deleted text is in [brackets]

MIAX Sapphire Options Exchange Fee Schedule

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<u>6) Market Data Fees</u>

<u>a) Reserved.</u>

<u>b) Reserved.</u>

<u>c) Open-Close Report</u>

<u>Report</u>	<u>Fee</u>
<u>End-of-Day Subscription</u>	<u>$600 per month</u>
<u>Intra-Day Subscription</u>	<u>$2,000 per month</u>[a]
<u>End-of-Day Ad-hoc Request (historical data)</u>	<u>$500 per request per month. An ad-hoc request can be for any number of months beginning with August 2024 for which the data is available.</u>[c]
<u>Intra-Day Ad-hoc Request (historical data)</u>	<u>$1,000 per request per month. An ad-hoc request can be for any number of months beginning with August 2024 for which the data is available.</u>[b,d]

<u>Open-Close Report Fees will be waived during the Initial Waiver Period.</u>

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

b.   <u>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.</u>

c.   <u>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.</u>

d.   <u>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.</u>

<u>Mid-Month Subscriptions</u>. <u>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 prior to the day on which they subscribed.</u>

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