EXHIBIT 5

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

MIAX Sapphire Options Exchange Rules

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Rule 2050. [Reserved]Trading Floor Order Price Protection Mechanisms and Risk Controls

(a) **Trading Floor Price Collar Protection**. The Exchange provides a Trading Floor Price Collar Protection ("TFPCP") feature for Qualified Floor Orders ("QFOs") and complex Qualified Floor Orders ("cQFOs"). The Exchange will establish default TFPCP settings and the TFPCP feature will be applied to all QFOs and cQFOs, unless an instruction to ignore the TFPCP feature is provided in the order. If the price of a QFO or cQFO is greater (less) than the opposite side NBO (NBB) or cNBO (cNBB) plus (minus) the TFPCP value when the QFO or cQFO is received by the System, the TFPCP feature will be triggered and the QFO or cQFO will be invalidated and returned to the Floor Broker. Each Floor Broker may establish TFPCP values to be applied to all QFOs or cQFOs by MPID, which will override the default Exchange settings.

(1) Qualified Floor Order

(i) The minimum TFPCP value for a QFO is $0.00 and the maximum value is $99.99.

(ii) The default Exchange TFPCP setting for a QFO is $0.10.

(2) Complex Qualified Floor Order

(i) The minimum TFPCP value for a cQFO is $0.01 and the maximum value is $99.99.

(ii) The minimum percentage TFPCP value for a cQFO is 0.1% and the maximum percentage is 20%.

(iii) For each cQFO, the System will apply the greater of either: (i) the TFPCP value provided by the Floor Broker; or (ii) the percentage TFPCP value provided by the Floor Broker multiplied by the cQFO price.

(iv) The default Exchange TFPCP setting for a cQFO is equal to the greater of either: (i) $2.50; or (ii) 1% of the cQFO price.

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