

EXHIBIT 5 – TEXT OF PROPOSED RULE CHANGE

Proposed new language is underlined; proposed deletions are [bracketed]

CHAPTER 15. DUES, FEES, ASSESSMENTS, AND OTHER CHARGES; EFFECTIVE DATE

Rule 15.110. No change.

Rule 15.120. No change.

Rule 15.200 Schedule of Fees

(a) Annual Membership Fee \$10,000/year

- (1) The Annual Membership Fee shall be assessed on a calendar year basis, with the fee for each upcoming year due by December 31.
- (2) If a firm is admitted as a Member during a calendar year, the Annual Membership Fee shall be prorated (starting with the next calendar month) based upon the date the firm becomes a Member.
- (3) If a Member is pending a voluntary termination of rights as a Member pursuant to Rule 2.190 prior to the date any Annual Membership Fee is assessed (i.e., December 31) and the Member does not utilize the facilities of the Exchange while such voluntary termination of rights is pending, then the Member will not be obligated to pay the Annual Membership Fee for the upcoming calendar year.
- (4) The Annual Membership Fee shall be waived for calendar year 2020 for any firm submitting a completed membership application before the Exchange commences trading operations.

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