

Exhibit 5

Proposed new language is underlined; Proposed deletions are in [brackets].

MEMX Fee Schedule
(EFFECTIVE [JULY 22]AUGUST 1, 2022)

Transaction Fees

MEMX Members are charged per share fees or provided per share rebates based on shares executed within each of the fee code categories below.

Fee Code	Description	Fee/(Rebate) - Securities at or above \$1.00 ("A")	Fee/(Rebate) - Securities below \$1.00 ("B")
B, D or J	Added displayed volume	\$(0.0020)	(0.10[5]% of total dollar value)
B1, D1 or J1	Added displayed volume, Liquidity Provision Tier 1	\$(0.0033)	(0.10[5]% of total dollar value)
B2, D2 or J2	Added displayed volume, Liquidity Provision Tier 2	\$(0.0032)	(0.10[5]% of total dollar value)
B3, D3 or J3	Added displayed volume, Liquidity Provision Tier 3	\$(0.0029)	(0.10[5]% of total dollar value)
B4, D4 or J4	Added displayed volume, Liquidity Provision Tier 4	\$(0.0026)	(0.10[5]% of total dollar value)
Bq1, Dq1 or Jq1	Added displayed volume, DLI Tier 1	\$(0.0032)	(0.10[5]% of total dollar value)
Bq2, Dq2 or Jq2	Added displayed volume, DLI Tier 2	\$(0.0029)	(0.10[5]% of total dollar value)
Br, Dr or Jr	Added displayed volume, Retail Order	\$(0.0035)	(0.10[5]% of total dollar value)
H	Added non-displayed volume	\$(0.0018)	Free

M	Added non-displayed volume, Midpoint Peg	\$(0.0018)	Free
H1, M1	Added non-displayed volume, Non-Display Add Tier 1	\$(0.0027)	Free
H2, M2	Added non-displayed volume, Non-Display Add Tier 2	\$(0.0024)	Free
R	Removed volume from MEMX Book	\$0.0030	0.25% of total dollar value
R1	Removed volume from MEMX Book, Liquidity Removal Tier 1	\$0.0029	0.25% of total dollar value
Rr0	Removed volume from MEMX Book upon entry, Retail Order (Day/GTT/RHO)	Free	Free
Z	Routed to another market, removed liquidity	\$0.0030	0.30% of total dollar value

* * * * *

Step-Up Additive Rebate

Tier	Additive Rebate Per Share*	Required Criteria
Tier 1	\$(0.0002)	Member has (1) a Step-Up ADAV (excluding Retail Orders) from April 2022 \geq 0.07% of the TCV; or (2) [an ADAV \geq 0.70% of the TCV]a Step-Up ADAV from July 2022 \geq 0.05% of the TCV and an ADAV \geq 0.30% of the TCV

*Rebate is in addition to otherwise applicable rebate for executions of added displayed volume (other than orders that establish the NBBO for Members that qualify for the NBBO Setter Tier and Retail Orders) in securities priced at or above \$1.00 per share. MEMX will append Fee Code "X" to the otherwise applicable Fee Code for qualifying executions.

Liquidity Removal Tier

Tier	Fee Per Share	Required Criteria
Tier 1	\$0.0029	Member has (1) [a Remove ADV \geq 0.30% of the TCV and a Step-Up ADAV from April 2022 \geq 0.10% of the TCV]an ADV \geq 0.45% of the TCV and an ADAV \geq 0.20% of the TCV; or (2) an ADV \geq 1.00% of the TCV

* * * * *