

Exhibit 5

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

**MEMX Fee Schedule
(EFFECTIVE JUNE 1, 2023)**

Transaction Fees

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Liquidity Provision Tiers

Tier	Rebate Per Share	Required Criteria
Tier 1	\$(0.00335)	Member has an ADAV (excluding Retail Orders) \geq 0.45% of the TCV
Tier 2	\$(0.00325)	Member has (1) an ADAV (excluding Retail Orders) \geq 0.25% of the TCV; and (2) a Non-Displayed ADAV \geq 4,000,000 shares
Tier 3	\$(0.0031)	Member has an ADAV \geq 0.20% of the TCV
Tier 4*	\$(0.0029)	Member has (1) an ADAV \geq 0.15% of the TCV; or (2) a Displayed ADAV \geq 0.02% of the TCV and a Step-Up Displayed ADAV of the TCV from April 2023 \geq 50% of the Member's April 2023 Displayed ADAV of the TCV**
Tier 5*	\$(0.0027)	Member has an ADAV \geq 0.075% of the TCV
Tier 6*	\$(0.0024)	Member has a Displayed ADAV \geq 0.007% of the TCV and has a Step-Up Displayed ADAV of the TCV from May 2023 \geq 50% of the Member's May 2023 Displayed ADAV of the TCV***

* Members that qualify for Tier 4, 5, or 6 based on activity in a given month will also receive the associated Tier 4, 5, or 6 rebate during the following month.

** Criteria (2) of Liquidity Provision Tier 4 will expire no later than October 31, 2023.

*** Liquidity Provision Tier 6 will expire no later than November 30, 2023.

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