

Exhibit 5

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

MEMX Equities Fee Schedule
(EFFECTIVE DECEMBER[NOVEMBER] 1, 2023)

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Liquidity Provision Tiers

Tier	Rebate Per Share	Required Criteria
Tier 1	\$(0.0033)	(1) Member has an ADAV (excluding Retail Orders) \geq 0.45% of the TCV; or (2) Member has a Step-Up ADAV (excluding Retail Orders) from September 2023 \geq .05% of the TCV, an ADV \geq 0.50% of the TCV, and a Non-Displayed ADAV \geq 5,000,000 shares*; or (3) Member has an ADAV \geq 0.30% of the TCV and a Non-Displayed ADAV \geq 7,000,000 shares
Tier 2	\$(0.0032)	(1) Member has an ADAV \geq 0.25% of the TCV and a Non-Displayed ADAV \geq 4,000,000 shares; or (2) Member has a Step-Up Displayed ADAV of the TCV from September 2023 \geq 0.10% and a Displayed ADAV (excluding Retail Orders) \geq 0.20% of the TCV**
Tier 3	\$(0.0030)	Member has an ADAV \geq 0.175% of the TCV
Tier 4	\$(0.0029)	(1) Member has an ADAV (excluding Retail Orders) \geq 0.09% of the TCV; or (2) Member has an ADAV \geq 0.06% of the TCV and a Step-Up ADAV from June 2023 \geq 40% of the Member's June 2023 ADAV***
Tier 5	\$(0.0025)	[(1)] Member has an ADAV \geq 0.06% of the TCV[; or

		(2) Member has a Displayed ADAV $\geq 0.007\%$ of the TCV and a Step-Up Displayed ADAV of the TCV from May 2023 $\geq 50\%$ of the Member's May 2023 Displayed ADAV of the TCV****]
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* Criteria (2) of Liquidity Provision Tier 1 will expire no later than March 31, 2024.

** Criteria (2) of Liquidity Provision Tier 2 will expire no later than March 31, 2024.

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

[**** Criteria (2) of Liquidity Provision Tier 5 will expire no later than November 30, 2023.]

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