

Exhibit 5

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

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Rule 19.5 Series of Options Contracts Open for Trading

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Interpretations and Policies

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.05 Short Term Option Series Program. After an option class has been approved for listing and trading on MEMX Options, the Exchange may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire on each of the next five (5) Fridays that are business days and are not Fridays in which standard expiration options series, Monthly Options Series, or Quarterly Options Series expire (“Friday Short Term Option Expiration Dates”). The Exchange may have no more than a total of five Friday Short Term Option Expiration Dates (“Short Term Options Weekly Expirations). If MEMX Options is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date for Short Term Options Weekly Expirations will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if MEMX Options is not open for business on the Friday that the options are set to expire, the Short Term Option Expiration Date for Short Term Options Weekly Expirations will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

- (a) – (g) No change.
- (h) *Short Term Option Daily Expirations.*

In addition to the above, the Exchange may open for trading series of options on the symbols provided in Table 1 below that expire at the close of business on each of the next two Mondays, Tuesdays, Wednesdays, and Thursdays, respectively, that are business days beyond the current week and are not business days on which standard expiration options series, Monthly Options Series or Quarterly Options Series expire (“Short Term Option Daily Expirations”). The Exchange may have no more than a total of two Short Term Option Daily Expirations beyond the current week for each of Monday, Tuesday, Wednesday, and Thursday expirations at one time. Short Term Option Daily Expirations would be subject to this Interpretation and Policy .05.

Table 1

Symbol	Number of Expirations			
	Monday	Tuesday	Wednesday	Thursday
SPY	2	2	2	2

IWM	2	[0]2	2	[0]2
QQQ	2	2	2	2
USO	0	0	2	0
UNG	0	0	2	0
GLD	0	0	2	0
SLV	0	0	2	0
TLT	0	0	2	0
