

Exhibit 5

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

**MEMX Equities Fee Schedule
(EFFECTIVE [JUNE 3]JULY 1, 2024)**

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, J or I	Added displayed volume	\$(0.0015)	(0.075% of total dollar value)
<u>B1, D1, J1 or I1</u>	<u>Added displayed volume, Liquidity Provision Tier 1</u>	<u>\$(0.0034)</u>	<u>(0.075% of total dollar value)</u>
B[1]2, D[1]2, J[1]2 or I[1]2	Added displayed volume, Liquidity Provision Tier [1]2	\$(0.0033)	(0.075% of total dollar value)
B[2]3, D[2]3, J[2]3 or I[2]3	Added displayed volume, Liquidity Provision Tier [2]3	\$(0.0032)	(0.075% of total dollar value)
B[3]4, D[3]4, J[3]4 or I[3]4	Added displayed volume, Liquidity Provision Tier [3]4	\$(0.0030)	(0.075% of total dollar value)
B[4]5, D[4]5, J[4]5 or I[4]5	Added displayed volume, Liquidity Provision Tier [4]5	\$(0.0029)	(0.075% of total dollar value)
B[5]6, D[5]6, J[5]6 or I[5]6	Added displayed volume, Liquidity Provision Tier [5]6	\$(0.0025)	(0.075% of total dollar value)
Bq1, Dq1, Jq1 or Iq1	Added displayed volume, DLI Tier 1	\$(0.0031)	(0.075% of total dollar value)
Bq2, Dq2, Jq2 or Iq2	Added displayed volume, DLI Tier 2	\$(0.0026)	(0.075% of total dollar value)

Br, Dr or Jr	Added displayed volume, Retail Order	\$(0.0034)	(0.15% of total dollar value)
Br1, Dr1 or Jr1	Added displayed volume, Retail Tier 1	\$(0.0037)	(0.15% of total dollar value)
BO1, DO1, JO1 or IO1	Added displayed volume, Cross Asset Tier 1	\$(0.0033)	(0.075% of total dollar value)
BO2, DO2, JO2 or IO2	Added displayed volume, Cross Asset Tier 2	\$(0.0027)	(0.075% of total dollar value)
BO3, DO3, JO3 or IO3	Added displayed volume, Cross Asset Tier 3	\$(0.0026)	(0.075% of total dollar value)
P	Added volume, order subject to Display-Price Sliding that receives price improvement when executed	\$(0.0008)	(0.075% of total dollar value)
H	Added non-displayed volume	\$(0.0008)	(0.075% of total dollar value)
M	Added non-displayed volume, Midpoint Peg	\$(0.0008)	(0.075% of total dollar value)
H1, M1, P1	Added non-displayed volume, Non-Display Add Tier 1	\$(0.0028)	(0.075% of total dollar value)
H2, M2, P2	Added non-displayed volume, Non-Display Add Tier 2	\$(0.0027)	(0.075% of total dollar value)
H3, M3, P3	Added non-displayed volume, Non-Display Add Tier 3	\$(0.0024)	(0.075% of total dollar value)
H4, M4, P4	Added non-displayed volume, Non-Display Add Tier 4	\$(0.0018)	(0.075% of total dollar value)
R	Removed volume from MEMX Book	\$0.0030	0.28% of total dollar value
R1	Removed volume from MEMX Book, Liquidity Removal Tier 1	\$0.00295	0.28% 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

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Notes:

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- To the extent certain tiers have required criteria that applies only to securities priced at or above \$1.00 per share, the Exchange determines whether a security should be included in the calculation of the ADV, ADAV, or TCV, as applicable, in securities priced at or above \$1.00 per share by utilizing the closing price of the security on the date of execution.

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Liquidity Provision Tiers

Tier	Rebate Per Share	Required Criteria
<u>Tier 1</u>	<u>\$(0.0034)</u>	<u>(1) Member has an ADAV (excluding Retail Orders) \geq 0.50% of the TCV;</u> <u>or</u> <u>(2) Member has a Step-Up ADAV from June 2024 (excluding Retail Orders) \geq 0.07% of the TCV in securities priced at or above \$1.00 per share and an ADAV \geq 0.20% of the TCV in securities priced at or above \$1.00 per share*</u>
Tier [1]2	\$(0.0033)	(1) Member has an ADAV (excluding Retail Orders) \geq 0.40[5]% of the TCV; or (2) Member has an ADAV \geq 0.30% of the TCV <u>in securities priced at or above \$1.00 per share</u> and a Non-Displayed ADAV \geq 6,000,000 shares
Tier [2]3	\$(0.0032)	<u>(1) Member has [(1)] an ADAV \geq 0.20% of the TCV <u>in securities priced at or above \$1.00 per share</u> and [(2)] an ADV \geq 0.40[35]% of the TCV <u>in securities priced at or above \$1.00 per share;</u></u> <u>or</u>

		<p><u>(2) Member has a Step-Up ADAV from June 2024 (excluding Retail Orders) \geq 0.05% of the TCV in securities priced at or above \$1.00 per share and an ADAV (excluding Retail Orders) \geq 0.20% of the TCV in securities priced at or above \$1.00 per share**;</u></p> <p><u>or</u></p> <p><u>(3) Member has an ADAV \geq 0.30% of the TCV</u></p>
Tier [3]4	\$(0.0030)	<p><u>(1) Member has an ADAV \geq 0.20% of the TCV in securities priced at or above \$1.00 per share;</u></p> <p><u>or</u></p> <p><u>(2) Member has an ADAV \geq 0.175% of the TCV</u></p>
Tier [4]5	\$(0.0029)	Member has an ADAV (excluding Retail Orders) \geq 0.09% of the TCV
Tier [5]6	\$(0.0025)	Member has an ADAV \geq 0.06% of the TCV

*Criteria (2) of Liquidity Provision Tier 1 will expire no later than December 31, 2024.

**Criteria (2) of Liquidity Provision Tier 3 will expire no later than December 31, 2024.

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NBBO Setter Tier

Tier	Additive Rebate Per Share*	Required Criteria
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Tier 1	\$(0.0002) for Fee Code B, and \$(0.0001) for Fee Codes D and J	(1) Member has an ADAV with respect to orders with Fee Code B \geq 5,000,000 shares; or (2) Member has an <u>ADAV with respect to orders with Fee Code B \geq 2,000,000 shares and an ADAV in securities priced at or above \$1.00 per share (excluding Retail Orders) \geq 0.30% of the TCV in securities priced at or above \$1.00 per share</u>
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*Rebate is in addition to otherwise applicable rebate for executions of added displayed volume (other than Retail Orders) in securities priced at or above \$1.00 per share. MEMX will append Fee Code "S1" (for Tier 1) to the otherwise applicable Fee Code for qualifying executions.

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[DLI Additive Rebate

Tier	Additive Rebate Per Share*	Required Criteria
Tier 1	\$(0.00005)	(1) Member meets the criteria for DLI Tier 1 (has (1) an NBBO Time of at least 25% in an average of at least 1,000 securities per trading day during the month; and (2) an ADAV \geq 0.10% of the TCV); and (2) Member meets at least one of the following criteria: (a) Member meets the criteria for Liquidity Provision Tier 1 (has an ADAV (excluding Retail Orders) \geq 0.45% of the TCV; or Member has an ADAV \geq 0.30% of the TCV and a Non-Displayed ADAV \geq 7,000,000 shares); or (b) Member meets the criteria for Liquidity Provision Tier 2 (Member has (1) an ADAV \geq 0.20% of the TCV and (2) an ADAV \geq 0.35% of the TCV)

*Rebate is in addition to the otherwise applicable rebate under Liquidity Provision Tier 1 or 2 for executions of added displayed volume (excluding Retail Orders) with a Fee Code of B, D, J, or I in securities priced over \$1.00 per share. MEMX will append the Fee Code "q" to the otherwise applicable Fee Code for qualifying executions.]

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