Exhibit 5

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

MEMX Equities Fee Schedule
(EFFECTIVE [SEPTEMBER 6]OCTOBER 2, 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)
B1, D1, J1 or I1	Added displayed volume, Liquidity Provision Tier 1	$(0.0034)	(0.075% of total dollar value)
B2, D2, J2 or I2	Added displayed volume, Liquidity Provision Tier 2	$(0.0032[3])	(0.075% of total dollar value)
B3, D3, J3 or I3	Added displayed volume, Liquidity Provision Tier 3	$(0.0030[2])	(0.075% of total dollar value)
B4, D4, J4 or I4	Added displayed volume, Liquidity Provision Tier 4	$(0.0029[30])	(0.075% of total dollar value)
B5, D5, J5 or I5	Added displayed volume, Liquidity Provision Tier 5	$(0.0025[9])	(0.075% of total dollar value)
[B6, D6, J6 or I6	Added displayed volume, Liquidity Provision Tier 6	$(0.0025)	(0.075% of total dollar value)]
Bq1, Dq1, Jq1 or Iq1	Added displayed volume, DLI Tier 1	$(0.0034[1])	(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	$(0.0025)	(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	$0.0029	0.28% of total dollar value
RrA	_Removed volume from MEMX Book, Retail Order_	_$0.0028_	_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

*Fee Code B includes orders, other than Retail Orders, that establish the NBBO. Fee Code D includes orders, other than Retail Orders, that add displayed liquidity to the Exchange but do not establish or join the NBBO. Fee Code J includes orders, other than Retail Orders, that establish a new BBO on the Exchange that matches the NBBO first established on an away market. Fee Code I is assigned to a Member's "P" orders if that Member meets the criteria under Display-Price Sliding Tier 1.

<center>* * * * *</center>

Liquidity Provision Tiers

Tier	Rebate Per Share	Required Criteria
[Tier 1	$(0.0034)	(1) Member has an ADAV (excluding Retail Orders) ≥ 0.50% of the TCV; or (2) Member has a Step-Up ADAV from June 2024 (excluding Retail Orders) ≥ 0.07% of the TCV in securities priced at or above $1.00 per share and an ADAV ≥ 0.20% of the TCV in securities priced at or above $1.00 per share and a Remove ADV ≥ 0.45% of the TCV *]
Tier 1[2]	$(0.0034[3])	(1) Member has an ADAV (excluding Retail Orders) ≥ 0.40% of the TCV; or (2) Member has an ADAV ≥ 0.30% of the TCV in securities priced at or above $1.00 per share and a Non-Displayed ADAV ≥ 6,000,000 shares
Tier 2[3]	$(0.0032)	(1) Member has an ADAV ≥ 0.20% of the TCV in securities priced at or above $1.00 per share and an ADV ≥ 0.40% of the TCV in securities priced at or above $1.00 per share; or (2) Member has a Step-Up ADAV from June 2024 (excluding Retail Orders) ≥ 0.05% of the TCV in securities priced at or above $1.00 per share and an ADAV (excluding Retail Orders) ≥ 0.20% of the TCV in securities priced at or above $1.00 per share*[*]; or (3) Member has an ADAV ≥ 0.30% of the TCV
Tier 3[4]	$(0.0030)	(1) Member has an ADAV ≥ 0.20% of the TCV in securities priced at or above $1.00 per share; or (2) Member has an ADAV ≥ 0.175% of the TCV
Tier 4[5]	$(0.0029)	Member has an ADAV (excluding Retail Orders) ≥ 0.09% of the TCV
Tier 5[6]	$(0.0025)	Member has an ADAV ≥ 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 2[3] will expire no later than December 31, 2024.

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NBBO Setter Tier

Tier	Additive Rebate Per Share*	Required Criteria
Tier 1	$(0.0003[2]) 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 ≥ 0.05% of the TCV[5,000,000 shares; or (2) Member has an ADAV with respect to orders with Fee Code B ≥ 2,000,000 shares and an ADAV in securities priced at or above $1.00 per share (excluding Retail Orders) ≥ 0.30% of the TCV in securities priced at or above $1.00 per share]

*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 that establish the NBBO. MEMX will append Fee Code "S1" (for Tier 1) to the otherwise applicable Fee Code for qualifying executions.

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Tape B Volume Tier

Tier	Additive Rebate Per Share*	Required Criteria
Tier 1	$(0.0002)	Member has a Tape B ADAV ≥ 0.25[30]% of the Tape B TCV (excluding Retail Orders)

*Rebate is in addition to otherwise applicable rebate for executions of added displayed volume (excluding Retail Orders) in securities priced over $1.00 per share. MEMX will append the Fee Code "b" to the otherwise applicable Fee Code for qualifying executions.

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Displayed Liquidity Incentive (DLI) Tiers

Tier	Rebate Per Share	Required Criteria
Tier 1	$(0.0034[1])	Member has [(1)] an NBBO Time of at least [25]50% in an average of at least 1,000 securities per trading day during the month[; and (2) an ADAV ≥ 0.10% of the TCV]

Tier 2	$(0.0026)	Member has an NBBO Time of at least 25% in an average of at least 500 securities per trading day during the month

Definitions and Notes

For purposes of this section, the terms set forth below shall have the following meanings:

1. The term "MPID" shall mean market participant identifier.
2. The term "NBBO Time" shall mean the aggregate of the percentage of time during regular trading hours during which one of a Member's MPIDs has a displayed order of at least one round lot at the national best bid or the national best offer.
3. The term "quoting requirement" shall mean the <u>percentage of NBBO Time required under the relevant DLI Tier criteria</u>[requirement that a Member's NBBO Time be at least 25%].
4. The term "regular trading hours" shall mean the time between 9:30 a.m. and 4:00 p.m. Eastern Time, or such shorter period as may be designated by the Exchange on a day when the securities markets close early.
5. The term "securities requirement" shall mean the requirement that a Member meets the quoting requirement in the applicable number of securities per trading day.

On a daily basis, MEMX will determine the number of securities in which each of a Member's MPIDs meets the quoting requirement for that day. MEMX will aggregate the number of securities in which each of a Member's MPIDs meets the quoting requirement to determine the number of securities in which such Member meets the quoting requirement for that day, provided that a single security in which more than one of such Member's MPIDs meets the quoting requirement for that day will only be counted once for this purpose. The quoting requirement with respect to a security must be met by a single MPID and MEMX will not aggregate the NBBO Time across all of a Member's MPIDs to determine if the quoting requirement has been met.

In order to determine whether a Member meets the applicable securities requirements during a month, the average number of securities in which such Member meets the quoting requirement per trading day during the month will be calculated by summing the number of securities in which each of such Member's MPIDs met the quoting requirement for each trading day during the month then dividing the resulting sum by the total number of trading days in the month. With prior notice to the Exchange, a Member may aggregate the quoting activity (but not the NBBO Time) of its MPIDs, consistent with the above, with that of the MPIDs of other Members that control, are controlled by, or are under common control with such Member (as evidenced on such Member's Form BD).

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