

**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

(a) – (c) No change.

(d) Except as otherwise provided in this Rule and the Interpretations and Policies hereto, [T]the interval between strike prices of series of options on individual stocks will be:

(1) \$2.50 or greater where the strike price is \$25.00 or less;

(2) \$5.00 or greater where the strike price is greater than \$25.00; and

(3) \$10.00 or greater where the strike price is greater than \$200.00, except as provided in (d)(5) below.

(4) The interval between strike prices of series of options on Fund Shares approved for options trading pursuant to Rule 19.3(i) shall be fixed at a price per share which is reasonably close to the price per share at which the underlying security is traded in the primary market at or about the same time such series of options is first open for trading on MEMX Options, or at such intervals as may have been established on another options exchange prior to the initiation of trading on MEMX Options. Notwithstanding any other provision regarding the interval between strike prices of series of options on Fund Shares in this Rule, the interval between strike prices of series of options on Standard & Poor's Depository Receipts Trust (“SPY”), iShares S&P 500 Index ETF (“IVV”), and the DIAMONDS Trust (“DIA”) will be \$1 or greater.

(5) The Exchange may list series in intervals of \$5 or greater where the strike price is more than \$200 in up to five (5) option classes on individual stocks. The Exchange may list \$5 strike prices on any other option classes designated by other securities exchanges that employ a similar \$5 Strike Price Program.

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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:

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(f) Strike Interval Limitations. Notwithstanding paragraph (e) above, when Short Term Option Series in equity options (excluding options on ETFs and ETNs) have an expiration more than 21 days from the listing date, the strike interval for each option class will be based on the table below, which specifies the applicable interval for listing.

Tier	Average Daily Volume	Share Price					
		<u>Less than \$2.50</u>	<u>\$2.50 to [L]less than \$25</u>	<u>\$25 to less than \$75</u>	<u>\$75 to less than \$150</u>	<u>\$150 to less than \$500</u>	<u>\$500 or greater</u>
1	Greater than 5,000	\$0.50	\$0.50 for strikes less than \$100 in Short Term Option Series Program classes and classes that trade in \$1 increments in non-Short Term Option Series  \$1.00 for strikes between \$100 and \$150 for classes that do not otherwise trade in \$1.00 increments in non-Short Term Option Series  \$2.50 for strikes greater than \$150	\$1.00 for strikes less than \$150  \$2.50 for strikes greater than \$150	\$1.00 for strikes less than \$150  \$2.50 for strikes greater than \$150	\$5.00	\$5.00
2	Greater than 1,000		\$1.00 for strikes less than \$150	\$1.00 for strikes	\$1.00 for strikes less than \$150	\$5.00	\$10.00

	to 5,000	<u>\$0.50</u>	\$2.50 for strikes greater than \$150	less than \$150 \$2.50 for strikes greater than \$150	\$2.50 for strikes greater than \$150		
3	0 to 1,000	<u>\$0.50</u>	\$2.50	\$5.00	\$5.00	\$5.00	\$10.00

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.09 Low Priced Stock Strike Price Interval Program

(a) Eligibility for the Low Priced Stock Strike Price Interval Program. To be eligible for inclusion in the Low Priced Stock Strike Price Interval Program, an underlying stock must (1) close below \$2.50 in its primary market on the previous trading day; and (2) have an average daily trading volume of at least 1,000,000 shares per day for the three preceding calendar months.

(b) Strike Prices To Be Added. After a stock is added to the Low Priced Stock Strike Price Interval Program, the Exchange may list \$0.50 strike price intervals from \$0.50 up to \$2.00.

(1) For the purpose of adding strikes under the Low Priced Stock Strike Price Interval Program, the “price of the underlying stock” is measured in the same way as “the price of the underlying security” is measured as set forth in Section 3(g) the Options Listing Procedures Plan.

(2) No additional series in \$0.50 intervals may be listed if the underlying stock closes above \$2.50 in its primary market. Additional series in \$0.50 intervals may not be added until the underlying stock again closes below \$2.50.

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