

Exhibit 5

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

MEMX Equities Fee Schedule
(EFFECTIVE [FEBRUARY 15]MARCH 14, 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 or J	Added displayed volume	\$(0.0015)	(0.075% of total dollar value)
B1, D1 or J1	Added displayed volume, Liquidity Provision Tier 1	\$(0.0033)	(0.075% of total dollar value)
B2, D2 or J2	Added displayed volume, Liquidity Provision Tier 2	\$(0.0032)	(0.075% of total dollar value)
B3, D3 or J3	Added displayed volume, Liquidity Provision Tier 3	\$(0.0030)	(0.075% of total dollar value)
B4, D4 or J4	Added displayed volume, Liquidity Provision Tier 4	\$(0.0029)	(0.075% of total dollar value)
B5, D5 or J5	Added displayed volume, Liquidity Provision Tier 5	\$(0.0025)	(0.075% of total dollar value)
Bq1, Dq1 or Jq1	Added displayed volume, DLI Tier 1	\$(0.0031)	(0.075% of total dollar value)
Bq2, Dq2 or Jq2	Added displayed volume, DLI Tier 2	\$(0.0026)	(0.075% of total dollar value)
Br, Dr or Jr	Added displayed volume, Retail Order	\$(0.0032)	(0.15% of total dollar value)

Br1, Dr1 or Jr1	Added displayed volume, Retail Tier 1	\$(0.0034)	(0.15% of total dollar value)
<u>BO, DO, or JO</u>	<u>Added displayed volume, Cross Asset Tier 1</u>	<u>\$(0.0026)</u>	<u>(0.075% of total dollar value)</u>
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

Definitions:

- “ADAV” means average daily added volume calculated as the number of shares added per day. ADAV is calculated on a monthly basis.
- “ADV” means average daily volume calculated as the number of shares added or removed, combined, per day. ADV is calculated on a monthly basis.
- “Displayed ADAV” means ADAV with respect to displayed orders (including orders subject to Display-Price Sliding that receive price improvement when executed).
- “Midpoint ADAV” means ADAV with respect to Midpoint Peg orders.
- “Non-Displayed ADAV” means ADAV with respect to non-displayed orders (including orders subject to Display-Price Sliding that receive price improvement when executed and Midpoint Peg orders).
- “Options ADAV” means, for purposes of equities pricing, average daily added volume calculated as a number of contracts added on MEMX Options per day, calculated on a monthly basis.
- “Remove ADV” means ADV with respect to orders that remove liquidity.
- “Step-Up ADAV” means ADAV in the relevant baseline month subtracted from current ADAV.
- “Step-Up Displayed ADAV” means Displayed ADAV in the relevant baseline month subtracted from current Displayed ADAV.
- “Step-Up Non-Displayed ADAV” means Non-Displayed ADAV in the relevant baseline month subtracted from current Non-Displayed ADAV.
- “Step-Up Tape B ADAV” means ADAV in Tape B securities in the relevant baseline month subtracted from current ADAV in Tape B securities.
- “Sub-Dollar ADAV” means ADAV with respect to orders in securities priced below \$1.00 per share.
- “TCV” means total consolidated volume calculated as the volume reported by all exchanges and trade reporting facilities to a consolidated transaction reporting plan for the month for which the fees apply.

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Cross Asset Tier

<u>Tier</u>	<u>Rebate Per Share</u>	<u>Required Criteria</u>
<u>Tier 1</u>	<u>\$(0.0026)</u>	<u>Member has an Options ADAV in the Customer/Professional capacity* ≥ 20,000 contracts**</u>

* The definitions of Customer and Professional are set forth in the MEMX Options fee schedule.

** Members that qualify for Cross Asset Tier 1 based on activity in a given month will also receive that associated Cross Asset Tier 1 rebate during the following month.

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