

EXHIBIT 5

Exhibit 5 shows the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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By-Laws of the Corporation

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Schedule A to the By-Laws of the Corporation

Assessments and fees pursuant to the provision of Article VI of the By-Laws of the Corporation shall be determined on the following basis.

Section 1 through Section 3 No Change.

Section 4 – Fees

(a) through (b) No Change.

(c) The following fees shall be assessed to each individual who registers to take an examination as described below. These fees are in addition to the registration fee described in paragraph (b) and any other fees that the owner of an examination that FINRA administers may assess.

Series 4	Registered Options Principal	\$105
Series 6	Investment Company Products/Variable Contracts Representative	\$100
Series 7	General Securities Representative	\$305
Series 9	General Securities Sales Supervisor —	\$80

	Options Module	
Series 10	General Securities Sales Supervisor — General Module	\$125
Series 11	Assistant Representative — Order Processing	\$80
Series 14	Compliance Official	\$350
Series 16	Supervisory Analyst	\$240
Series 17	Limited Registered Representative	\$80
Series 22	Direct Participation Programs Representative	\$100
Series 23	General Securities Principal Sales Supervisor Module	\$100
Series 24	General Securities Principal	\$120
Series 26	Investment Company Products/Variable Contracts Principal	\$100
Series 27	Financial and Operations Principal	\$120
Series 28	Introducing Broker-Dealer Financial and Operations Principal	\$100

Series 37	Canada Module of S7 (Options Required)	\$185
Series 38	Canada Module of S7 (No Options Required)	\$185
Series 39	Direct Participation Programs Principal	\$95
Series 42	Registered Options Representative	\$75
Series 50	Municipal Advisor Representative	\$115
Series 51	Municipal Fund Securities Limited Principal	\$105
Series 52	Municipal Securities Representative	\$130
Series 53	Municipal Securities Principal	\$115
Series 57	Securities Trader	\$120
Series 62	Corporate Securities Limited Representative	\$95
Series 72	Government Securities Representative	\$110
Series 79	Investment Banking Qualification Examination	\$305
Series 82	Limited Representative — Private Securities Offering	\$95

Series 86	Research Analyst — Analysis	\$185
Series 87	Research Analyst — Regulatory	\$130
Series 99	Operations Professional	\$130

(1) through (2) No Change.

(3) There shall be a service charge equal to the examination or Regulatory Element session fee assessed to each individual who, having made an appointment for a specific time and place for a test center[computer]-based administration of an examination listed above or Regulatory Element session, fails to timely appear for such appointment or cancels or reschedules such appointment within two business days prior to the test center appointment date.

(4) There shall be a service charge equal to one-half of the examination or Regulatory Element session fee assessed to each individual who, having made an appointment for a specific time and place for a test center[computer]-based administration of an examination listed above or Regulatory Element session, cancels or reschedules such appointment three to 10 business days prior to the test center appointment date.

(d) through (e) No Change.

(f) [There shall be a session fee of \$100 assessed as to each individual for each scheduled session to complete the Regulatory Element of the Continuing Education requirements pursuant to FINRA rules via a test center or in-firm method.] There shall be a session fee of \$55 assessed [as] to each individual who completes the Regulatory

Element of the Continuing Education requirements pursuant to FINRA rules[via a Web-based method prescribed by FINRA].

(g) through (i) No Change.

IM-Section 4(b)(1) and (e) Exemption from Certain Registration and Membership Application Fees for Certain NYSE and NYSE Alternext US LLC Member Organizations

No Change.

Section 5 through Section 15 No Change.

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