

**EXHIBIT 5**

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

\* \* \* \* \*

**7000. CLEARING, TRANSACTION AND ORDER DATA REQUIREMENTS,  
AND FACILITY CHARGES**

\* \* \* \* \*

**7500. CHARGES FOR ALTERNATIVE DISPLAY FACILITY SERVICES AND  
EQUIPMENT**

**7510. System Services**

(a) through (c) No Change.

**(d) FINRA ADDS Fees**

The FINRA Automated Data Delivery System (“FINRA ADDS”) provides an ADF participant access to ADF trade journal files associated with its market participant identifier (“MPID”). [The following fees are for] FINRA offers two optional FINRA ADDS services: ADF Reporting Facility Data Delivery [Plus] and ADF Reporting Facility Data Delivery Secure File Transfer Protocol.

**(1) ADF Reporting Facility Data Delivery [Plus Fee]**

[The ADF Reporting Facility Data Delivery Plus fee is charged per month] There is no charge to an MPID that is a subscriber for ADF Reporting Facility Data Delivery [Plus] reports [(“Plus reports”)] provided in response to requests by the MPID via the FINRA ADDS website. [(Plus reports do not include a report in response to a request for an ADF Reporting Facility trade journal file for a specified date, if the specified date is within 3 business days of

the date of the request; such reports are provided to an MPID at no charge.) The fee is based on the number of Plus reports the subscriber receives in a month as follows:]

[0–5 Plus Reports Received per Month]	[6–25 Plus Reports Received per Month]	[> 25 Plus Reports Received per Month]
[\$60]	[\$80]	[\$100]

(2) No Change.

\* \* \* \* \*

**7700. CHARGES FOR OTC REPORTING FACILITY, OTC BULLETIN BOARD AND TRADE REPORTING AND COMPLIANCE ENGINE SERVICES**

**7710. OTC Reporting Facility**

(a) through (b) No Change.

**(c) FINRA ADDS Fees**

The FINRA Automated Data Delivery System (“FINRA ADDS”) provides (1) a member access to OTC Reporting Facility trade journal files associated with its own market participant identifier (“MPID”) and (2) a clearing firm access to OTC Reporting Facility trade journal files associated with the clearing firm’s correspondent(s).

**(1) Member Firm Data Per MPID**

[The following fees are for] FINRA offers two optional FINRA ADDS services: OTC Reporting Facility Data Delivery [Plus] and OTC Reporting Facility Data Delivery Secure File Transfer Protocol.

**(A) OTC Reporting Facility Data Delivery [Plus Fee]**

[The OTC Reporting Facility Data Delivery Plus fee is charged per month] There is no charge to an MPID that is a subscriber for OTC Reporting Facility Data Delivery [Plus] reports [(“Plus reports”)] provided in response to requests by the MPID via the FINRA ADDS website. [(Plus reports do not include a report in response to a request for an OTC Reporting Facility trade journal file for a specified date, if the specified date is within three (3) business days of the date of the request; such reports are provided to an MPID at no charge.) The fee is based on the average number of transactions per month to which the MPID was a party in the prior calendar year, which number is used to assign the MPID to one of the four tiers, and the number of Plus reports the subscriber receives in a month as follows:]

[Tier Based on Average Number of Transactions per Month MPID Subscriber Was a Party to in Prior Calendar Year]	[0–5 Plus Reports Received per Month]	[6–25 Plus Reports Received per Month]	[> 25 Plus Reports Received per Month]
[Tier 1: 50,000 +]	[\$60]	[\$80]	[\$100]
[Tier 2: 10,000 - 49,999]	[\$40]	[\$55]	[\$70]
[Tier 3: 1,000 - 9,999]	[\$20]	[\$30]	[\$40]
[Tier 4: < 1,000]	[\$10]	[\$15]	[\$20]

[Where there is no historical data associated with an MPID (e.g., the MPID is new), the lowest tier applies.]

(B) No Change.

**(2) Clearing Data Per Clearing Number**

[The following fees are for] FINRA offers two optional FINRA ADDS services: OTC Reporting Facility Clearing Data Delivery [Plus] and OTC Reporting Facility Clearing Data Delivery Secure File Transfer Protocol.

**(A) OTC Reporting Facility Clearing Data Delivery [Plus Fee]**

[The OTC Reporting Facility Clearing Data Delivery Plus fee is \$150 per month per] There is no charge to a Clearing Number that is a subscriber for OTC Reporting Facility Clearing Data Delivery [Plus] reports [(“Clearing Plus reports”)] provided in response to requests by the Clearing Number via the FINRA ADDS website. [(Clearing Plus reports do not include a report in response to a request for an OTC Reporting Facility Clearing trade journal file for a specified date, if the specified date is within three (3) business days of the date of the request; such reports are provided to a Clearing Number at no charge.)]

(B) No Change.

**••• Supplementary Material: -----**

.01 No Change.

\* \* \* \* \*

**7730. Trade Reporting and Compliance Engine (TRACE)**

(a) through (f) No Change.

**(g) FINRA ADDS Fees**

The FINRA Automated Data Delivery System (“FINRA ADDS”) provides a member access to TRACE trade journal files. [The following fees are for] FINRA offers two optional FINRA ADDS services: TRACE Data Delivery [Plus] and TRACE Data Delivery Secure File Transfer Protocol.

**(1) TRACE Data Delivery [Plus Fee]**

[The TRACE Data Delivery Plus fee is charged per month] There is no charge to a market participant identifier (“MPID”) that is a subscriber[,] for TRACE Data Delivery [Plus] reports [(“Plus reports”)] provided to the MPID in response to requests by the MPID via the FINRA ADDS website. [(Plus reports do not include a report in response to a request for a TRACE trade journal file for a specified date, if the specified date is within 30 calendar days of the date of the request, which are provided to an MPID at no charge.) The fee is based on the average number of transactions per month to which the MPID was a party in the prior calendar year, which number is used to assign the MPID to one of the four tiers, and the number of Plus reports the subscriber receives in a month as follows:]

[Tier Based on	[0–5 Plus	[6–25 Plus	[> 25 Plus
Average Number of	Reports	Reports	Reports
Transactions per	Received per	Received per	Received per
Month MPID	Month]	Month]	Month]
Subscriber Was a			
Party to in Prior			

Calendar Year]			
[Tier 1: 10,000 +]	[\$60]	[\$80]	[\$100]
[Tier 2: 3,000–9,999]	[\$40]	[\$55]	[\$70]
[Tier 3: 500–2,999]	[\$20]	[\$30]	[\$40]
[Tier 4: < 500]	[\$10]	[\$15]	[\$20]

(2) No Change.

\* \* \* \* \*