Exhibit 5

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

**MEMX Fee Schedule
(EFFECTIVE [FEBRUARY]JUNE 1, 2021)**

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	$(0.0031[4])	(0.05% of total dollar value)
B1, D1 or J1	Added displayed volume, Liquidity Provision Tier	$(0.00335)	(0.05% of total dollar value)
Bq, Dq or Jq	Added displayed volume, DLI	$(0.0036)	(0.05% of total dollar value)
Br, Dr or Jr	Added displayed volume, Retail Order	$(0.0037)	(0.05% of total dollar value)
H[or M]	Added non-displayed volume	$(0.0020)	(0.05% of total dollar value)
M	Added non-displayed volume, Midpoint Peg	$(0.0025)	(0.05% of total dollar value)
R	Removed volume from MEMX Book	$0.00265	0.05% of total dollar value
Z	Routed to another market, removed liquidity	$0.0030	0.30% of total dollar value

Notes:
- To the extent a Member qualifies for multiple fees/rebates with respect to a particular transaction, the lowest fee/highest rebate shall apply.
- "ADAV" means average daily added volume calculated as the number of shares added per day. ADAV is calculated on a monthly basis.
- The Exchange excludes from its calculation of ADAV and for purposes of determining qualification for the Displayed Liquidity Incentive: (1) any trading day that the Exchange's system experiences a disruption that lasts for more than 60 minutes during

regular trading hours; and (2) the day that Russell Investments reconstitutes its family of indexes (i.e., the last Friday in June).
- The Reserve Quantity of an order is treated as adding displayed volume, and thus, the rebate for adding displayed volume applies to any Reserve Quantity of an order.

Liquidity Provision Tier

A Member with an ADAV of 15,000,000 shares or more will receive a rebate of $0.00335 per share for executions of added displayed volume in securities priced at or above $1.00 per share, with a Fee Code of B1, D1 or J1.

Displayed Liquidity Incentive

A Member that qualifies for the Displayed Liquidity Incentive ("DLI") will receive the "Added displayed volume, DLI" rebate set forth in the table above, with a Fee Code of Bq, Dq or Jq, for executions of added displayed volume in securities priced at or above $1.00 per share.

Definitions and Notes

A Member will qualify for the DLI if the Member's NBBO Time is at least 25% in an average of at least 250 securities, at least 75 of which must be DLI Target Securities, per trading day during the month.

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 "DLI Target Securities" shall mean a list of securities designated as such, the universe of which will be determined by the Exchange and published on the Exchange's website.

3. 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.

4. The term "quoting requirement" shall mean the requirement that a Member's NBBO Time be at least 25%.

5. 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.

6. 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.

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