

Exhibit 5

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

* * * * *

CHAPTER 19. SECURITIES TRADED ON MEMX OPTIONS

* * * * *

Rule 19.5. Series of Options Contracts Open for Trading

(a) – (g) No change.

Interpretations and Policies

.01 – .04 No change.

.05 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 monthly options series or Quarterly Options Series expire (“Short Term Option Expiration Dates”). The Exchange may have no more than a total of five Short Term Option Expiration Dates, not including any Monday or Wednesday SPY, IWM and QQQ Expirations as provided in paragraph (h) below. If MEMX Options is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date 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 will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

(a) – (d) No change.

(e) **Strike Interval.** The interval between strike prices on Short Term Option Series shall be the same as the strike prices for series in that same option class that expire in accordance with the normal monthly expiration cycle. During the expiration week of an option class that is selected for the Short Term Option Series Program pursuant to this rule (“Short Term Option”), the strike price intervals for the related non-Short Term Option (“Related non-Short Term Option”) shall be the same as the strike price intervals for the Short Term Option. If the class does not trade in \$1 strike price intervals, the strike price interval for Short Term Option Series may be (i) \$0.50 or greater where the strike price is less than \$~~75~~100; (ii) \$1.00 or greater where the strike price is between \$~~75~~100 and \$150; or (iii) \$2.50 or greater for strike prices greater than \$150. During the week before the expiration week of a Short Term Option, the Exchange shall open the related non-Short Term Option for trading in Short Term Option intervals in the same manner permitted by this Interpretation and Policy .05.

(f) **Strike Interval Limitations.** Notwithstanding [sub]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. [To the extent there is a conflict between applying subparagraph (e) above and the below table, the greater interval would apply.]

Tier	Average Daily Volume	Share Price				
		Less than \$25	\$25 to less than \$75	\$75 to less than \$150	\$150 to less than \$500	\$500 or greater
1	Greater than 5,000	<u>\$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</u> <u>\$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</u> <u>\$2.50 for strikes greater than \$150</u>	<u>\$1.00 for strikes less than \$150</u> <u>\$2.50 for strikes greater than \$150</u>	<u>\$1.00 for strikes less than \$150</u> <u>\$2.50 for strikes greater than \$150</u>	\$5.00	\$5.00
2	Greater than 1,000 to 5,000	<u>\$1.00 for strikes less than \$150</u> <u>\$2.50 for strikes greater than \$150</u>	<u>\$1.00 for strikes less than \$150</u> <u>\$2.50 for strikes greater than \$150</u>	<u>\$1.00 for strikes less than \$150</u> <u>\$2.50 for strikes greater than \$150</u>	\$5.00	\$10.00
3	0 to 1,000	\$2.50	\$5.00	\$5.00	\$5.00	\$10.00

(1) – (2) No change.

(3) Options that are newly eligible for listing pursuant to Rule 19.3 and designated to participate in the Short Term Option Program will not be subject to this [sub]paragraph (f) until after the end of the first full calendar quarter following the date the option class was first listed for trading on any options market.

* * * * *