

Exhibit 5 – Text of the Proposed Rule Change

New language

[deleted language]

**Long-Term Stock Exchange Fee Schedule
February 1, 2026**

A. Membership Fee

No change.

B. Transaction Fees

No change.

Notes to Transaction Fees:

Co-Lead Incentive:

A Member that qualifies for the Co-Lead Incentive rebate (“Co-Lead Incentive”) for a calendar month will receive the “Add displayed liquidity - Co-Lead Incentive” rate set forth in the table above for executions across all of that Member’s MPIDs, during the following month, as described below. The Co-Lead Incentive does not apply to executions in any security identified by the Exchange as a “LIP Enhanced Security.”

Upon initially qualifying for the Co-Lead Incentive, a Member will be eligible to receive a one-time enhanced Co-Lead Incentive rebate, as described below.

Definitions and Notes to Co-Lead Incentive:

For the purposes of this section, the terms set forth below shall have the following meanings:

If, based on the calculation described above, a Member satisfies the quoting requirement for a given calendar month, that calendar month shall be deemed a Qualification Month for the purposes of the Co-Lead Incentive, and the Member will be eligible to receive the applicable Co-Lead Incentive during the following calendar month, as described herein

Upon initially qualifying for the Co-Lead Incentive, the Exchange will apply a one-time time enhanced Co-Lead Incentive rebate of \$0.0057 per share to all executions of securities priced at or above \$1 (excluding LIP Enhanced Securities) by that Member during the calendar month immediately following such Qualification Month, up to the number of qualifying shares executed by the Member during the Qualification Month. Any qualifying executions in excess of that amount during such month will receive the standard Co-Lead Incentive. Beginning with the next calendar month thereafter, all qualifying executions by the Member will receive the standard Co-Lead Incentive, provided the Member continues to satisfy the Co-Lead quoting requirement during the Qualification Month.
