

Exhibit 5 – Text of the Proposed Rule Change

New language

[deleted language]

Long-Term Stock Exchange Fee Schedule
(EFFECTIVE SEPTEMBER 23, 2024)

A. Annual Membership Fee**\$10,000/year**

(1) The Annual Membership Fee shall be assessed on a calendar year basis, with the fee for each upcoming year due by December 31.

(2) If a firm is admitted as a Member during a calendar year, the Annual Membership Fee shall be prorated (starting with the next calendar month) based upon the date the firm becomes a Member.

(3) If a Member is pending a voluntary termination of rights as a Member pursuant to Rule 2.190 prior to the date any Annual Membership Fee is assessed (i.e., December 31) and the Member does not utilize the facilities of the Exchange while such voluntary termination of rights is pending, then the Member will not be obligated to pay the Annual Membership Fee for the upcoming calendar year.

B. Transaction Fees

LTSE Members are charged fees or provided rebates for transactions according to the chart below:

All fees/(rebates) per share for securities that are priced at \geq \$1.00 or a % of total dollar value (TDV = Total Dollar Value) for securities $<$ \$1.00.

<u>Description</u>	<u>Securities \geq \$1.00</u>	<u>Securities $<$ \$1.00</u>
<u>Add displayed liquidity</u>	<u>(\$0.0028)</u>	<u>(0.28% of TDV)</u>
<u>Add displayed liquidity -</u>	<u>(\$0.0029)</u>	<u>(0.29% of TDV)</u>

<u>NBBO Joiner</u>		
<u>Add displayed liquidity - NBBO Setter</u>	<u>(\$0.00295)</u>	<u>(0.295% of TDV)</u>
<u>Add non-displayed liquidity</u>	<u>(\$0.0014)</u>	<u>(0.14% of TDV)</u>
<u>Remove liquidity</u>	<u>\$0.0030</u>	<u>0.30% of TDV</u>

(1) Any replenished display quantity from the Reserve Quantity of an order will be treated as adding displayed liquidity, and thus, will be eligible for the rebate for “Add displayed liquidity.”

Definitions:

“NBBO” is the national best bid or best offer as defined in LTSE Rule 11.410(b).

“NBBO Joiner” means an order that establishes a new BBO on the Exchange that matches the NBBO first established on an away market.

“NBBO Setter” means an order posted on the Exchange that establishes the NBBO.

“Reserve Quantity” is defined in Exchange Rule 11.180(k).

Additional Fees:

Chapter 15 of the Long-Term Stock Exchange Rulebook contains other dues, fees, and assessments as well as the collection of Exchange fees.

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Long-Term Stock Exchange Rule Book

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CHAPTER 15.

DUES, FEES, ASSESSMENTS, AND OTHER CHARGES; EFFECTIVE DATE

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Rule 15.120. Collection of Exchange Fees and Other Claims and Billing Policy

- (a) No change.
- (b) Pricing Disputes. All pricing disputes concerning fees, which are listed in paragraph (a), billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All pricing disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.
- (c) Billing Errors. All fees and rebates assessed by the Exchange prior to the three full calendar months before the month in which the Exchange becomes aware of a billing error shall be considered final.

* * * * * Supplementary Material * * * * *

.01 No change.

.02 The LTSE Fee Schedule details fees and rebates assessed by the Exchange.

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[Rule 15.200. Schedule of Fees

(a) Annual Membership Fee \$10,000/year

- (1) The Annual Membership Fee shall be assessed on a calendar year basis, with the fee for each upcoming year due by December 31.
- (2) If a firm is admitted as a Member during a calendar year, the Annual Membership Fee shall be prorated (starting with the next calendar month) based upon the date the firm becomes a Member.
- (3) If a Member is pending a voluntary termination of rights as a Member pursuant to Rule 2.190 prior to the date any Annual Membership Fee is assessed (i.e., December 31) and the Member does not utilize the facilities of the Exchange while such voluntary termination of rights is pending, then the Member will not be obligated to pay the Annual Membership Fee for the upcoming calendar year.
- (4) The Annual Membership Fee shall be waived for calendar year 2020 for any firm submitting a completed membership application before the Exchange commences trading operations.]

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