

## EXHIBIT 5

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

**Bats EDGX Options Exchange Fee Schedule**

Effective [February 26]March 1, 2016

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**Standard Rates:**

	Penny Pilot Securities		Non-Penny Pilot Securities	
	Codes	Rates	Codes	Rates
Customer	PC	(\$0.01) <u>(\$0.05)</u> (\$0.10) (\$0.16) (\$0.21) (\$0.25)	NC	(\$0.01) <u>(\$0.05)</u> (\$0.10) (\$0.16) (\$0.21) (\$0.25)
Market Maker	PM	\$0.19 \$0.16 <u>\$0.13</u> <u>\$0.10</u> \$0.07 \$0.02 (\$0.01)	NM	\$0.19 \$0.16 <u>\$0.13</u> <u>\$0.10</u> \$0.07 \$0.02 (\$0.01)
Away Market Maker – Professional	(No change.)			

**Fee Codes and Associated Fees:**

Fee Code	Description	Fee/(Rebate)
2C - NF	(No change).	
NM <sup>2,3</sup>	Market Maker, Non-Penny	0.19
NN - PF	(No change).	
PM <sup>2,3</sup>	Market Maker, Penny Pilot	0.19
PN - YC	(No change).	

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**Footnotes:****1. Customer Volume Tiers**

Applicable to fee codes PC and NC.

Tier	Rebate per contract for a Customer order	Required Criteria
<u>Tier 1</u>	<u>(\$0.05)</u>	<u>Member has an ADV in Customer Orders equal to or greater than 0.10% of average TCV</u>
Tier [1] <u>2</u>	(\$0.10)	Member has an ADV in Customer Orders equal to or greater than 0.20% of average TCV
Tier [2] <u>3</u>	(\$0.16)	Member has an ADV in Customer Orders equal to or greater than 0.30% of average TCV
Tier [3] <u>4</u>	(\$0.21)	Member has an ADV in Customer Orders equal to or greater than 0.50% of average TCV
Tier [4] <u>5</u>	(\$0.25)	Member has an ADV in Customer Orders equal to or greater than 0.80% of average TCV

**2. Market Maker Volume Tiers**

Applicable to fee codes PM and NM.

Tier	Transaction Fee/Rebate per contract for a Market Maker order	Required Criteria
Tier 1	(No change).	
<u>Tier 2</u>	<u>\$0.13</u>	<u>Member has an ADV in Market Maker orders equal to or greater than 0.10%</u>
<u>Tier 3</u>	<u>\$0.10</u>	<u>Member has an ADV in Market Maker orders equal to or greater than 0.20%</u>
Tier [2] <u>4</u>	\$0.07	Member has an ADV in Market Maker orders equal to or greater than 0.30%
Tier [3] <u>5</u>	\$0.02	Member has an ADV in Market Maker orders equal to or greater than 0.70%
Tier [4] <u>6</u>	(\$0.01)	Member has an ADV in Market Maker orders equal to or greater than 1.10%

### **3. NBBO Setter/Joiner Tier**

Applicable to fee codes PM and NM.

<u>Tier</u>	<u>Additional Rebate per contract for a Market Maker order</u>	<u>Required Criteria</u>
<u>NBBO Setter/Joiner</u>	<u>(\$0.02)</u>	<u>Any Market Maker order adding liquidity and establishing a new NBBO or joining the NBBO when</u>

		<u>EDGX Options is not already at the NBBO.</u>
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