

Exhibit 5

Text of the Proposed Rule Change

Underlining indicates additions; [Brackets] indicate deletion.

**Schedule of Fees**

	<b>Amount</b>	<b>Billable Unit</b>	<b>Frequency</b>	<b>Notes</b>
<b>Electronic Market Place</b>				
Execution Fees				
Options				
<ul style="list-style-type: none"> <li>The following fees apply to transactions in options on NZD, PZO, SKA, BRB, AUX, BPX, CDD, EUI, YUK and SFC pursuant to <u>an incentive plan ("FX Options Incentive Plan")</u>:</li> </ul>				For Complex Orders, fee charged only for the leg of the trade consisting of the most contracts. For a pilot period ending on June 30, 2011, this fee is waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts.
→ Customer	\$0.40	contract/side	Transaction	
→ Firm Proprietary	\$0.20	contract/side	Transaction	
→ Early-Adopter Market Maker	\$0.00	contract/side	Transaction	An Early Adopter Market Maker is a market maker that enters into a revenue sharing agreement with the Exchange no later than [March 31, 2011] <u>June 30, 2011</u> to make markets in options on NZD, PZO, SKA, BRB, AUX, BPX, CDD, EUI, YUK and SFC.
→ Non-ISE Market Maker	\$0.45, except for a) Orders entered in the Facilitation and Solicitation Mechanisms, b) Orders entered into the Price Improvement Mechanism by the member initiating the price improvement order, and c) Qualified Contingent Cross orders, \$0.20	contract/side	Transaction	

→Transaction fee revenue sharing for Early Adopter PMM	40%			Shared revenue for an Early Adopter PMM is based on transaction fees assessed to Customer contract sides.
→Transaction fee revenue sharing for Early Adopter CMMs	20%			Shared revenue for an Early Adopter CMM is based on transaction fees assessed to Customer contract sides for trades done with that Early Adopter CMM.
<ul style="list-style-type: none"> <li>Customer (Singly Listed Indexes, Singly Listed ETFs and FX Options <u>that are not a part of the FX Options Incentive Plan</u>)</li> </ul>	\$0.18	* contract/side *	Transaction	Singly Listed Indexes include options on DMA, FUM, HSX, OOG, BYT, HVY, RUF, JLO, SIN, RND, HHO, PMP, POW, TNY, WMX, IXZ, UKX and NXTQ. Singly Listed ETFs include options on FBT, FXO, QQEW, CU, PLTM, SDOW, UDOW, SMDD, UMDD, SRTY, URTY, FIW and CQQQ. For Complex Orders, fee charged only for the leg of the trade consisting of the most contracts. For a pilot period ending on June 30, 2011, this fee is waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts. This fee is waived entirely for public customer orders exposed to and executed by Members pursuant to Supplementary Material .02 to Rule 803.
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<ul style="list-style-type: none"> <li>ISE Market Maker</li> </ul>				
First 1,000,000 contracts	\$0.18	contract/side	Transaction	Fee assessed on each member based on total market maker volume executed by each such member during a calendar month. For Complex Orders, only the volume for the leg of a trade consisting of the most contracts is considered for purpose of calculating the volume tiers and the corresponding fee charged. This fee is waived entirely for public customer orders exposed to and executed by Members pursuant to Supplementary Material .02 to Rule 803. This fee applies to non-Early Adopter Market Makers in options on NZD, PZO, SKA, [and] BRB, <u>AUX, BPX, CDD, EUI, YUK and SFC</u> . For a pilot period ending on June 30, 2011, this fee is waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts.
1,000,001 to 3,000,000 contracts	\$0.16	contract/side	Transaction	
3,000,001 to 5,000,000 contracts	\$0.13	contract/side	Transaction	
5,000,001 to 10,000,000 contracts	\$0.03	contract/side	Transaction	
Above 10,000,000 contracts	\$0.01	contract/side	Transaction	
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