Exhibit 5

Text of the Proposed Rule Change

<u>Underlining</u> indicates additions; [Brackets] indicate deletion

## **Schedule of Fees**

Amount Billable Unit Frequency Notes

Pages 1 – 17 No Change

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Rebates and Fees for Adding and Removing Liquidity in Select Symbols and Complex Order Maker/Taker fees for symbols that are in the Penny Pilot Program.

	Maker Rebate / Fee	Taker Fee <sup>(8)</sup>	Facilitation, Solicited Order, (10) Price Improvement and Block Order Mechanisms and Qualified Contingent Cross (10) orders (1)(2)(5)	Complex Order Maker Fee (Each Leg) for Select Symbols noted below <sup>(2)(3)(13)</sup>	Complex Order Taker Fee (Each Leg) for Select Symbols noted below <sup>(2)(3)(7)(8)(13)</sup>	Complex Order Maker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below <sup>(2)(11)(13)</sup>	Complex Order Taker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below <sup>(2)(8)(11)(12)(13)</sup>	Complex Order Maker Fee (Each Leg) for option symbols XLB, EFA, AA, ABX, MSFT, MU, NVDA, VZ and WFC when trading against Priority Customer orders <sup>(2)(7)</sup>	Complex Order Maker Fee (Each Leg) for option symbol XOP when trading against Priority Customer orders <sup>(2)(12)</sup>
Market Maker Plus <sup>(4)</sup>	(\$0.10)	\$0.28	\$0.20	\$0.10	\$0.32	\$0.10	\$0.30	\$0.32	\$0.30
Market Maker <sup>(6)</sup>	\$0.10	\$0.28	\$0.20	\$0.10	\$0.32	\$0.10	\$0.30	\$0.32	\$0.30
Non-ISE Market Maker (FARMM) <sup>(9)</sup>	\$0.10	\$0.35	\$0.20	\$0.20	\$0.36	\$0.20	\$0.35	\$0.32	\$0.30
Firm Proprietary <sup>(9)</sup>	\$0.10	\$0.29	\$0.20	\$0.10	\$0.32	\$0.10	\$0.30	\$0.32	\$0.30
Customer (Professional)	\$0.10	\$0.29	\$0.20	\$0.10	\$0.32	\$0.10	\$0.30	\$0.32	\$0.30
Priority Customer, 100 or more contracts	\$0.00	\$0.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Priority Customer, less than 100 contracts	\$0.00	\$0.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

- Unless noted otherwise, these fees apply to executions in options overlying QQQ, C, BAC, SPY, IWM, XLF, GE, JPM, INTC, RIMM, T, VZ, UNG, FCX, CSCO, DIA, AMZN, X, AA, AIG, AXP, BBY, CAT, CHK, DNDN, EEM, EFA, EWZ, F, FAS, FAZ, FSLR, GDX, GLD, IYR, MGM, MS, MSFT, MU, PBR, PG, POT, RIG, SDS, SLV, XLE, XOM, ABX, BMY, BP, COP, DELL, FXI, HAL, IBM, KO, LVS, MCD, MO, MON, NOK, ORCL, PFE, QCOM, S, SLB, SNDK, TBT, USO, V, VALE, WFT, XLI, XRT, YHOO, AKAM, AMD, APC, BA, BRCM, GG, HPQ, LCC, NEM, NFLX, NVDA, QID, SSO, TEVA, TLT, TZA, UAL, WFC, XLB, SIRI, SBUX, VVUS, MSI, AAPL, BIDU, and VXX ("Select Symbols").
  - (1) (2) No Change.
  - (3) A rebate of \$0.32[0] per contract per leg will apply to Priority Customer Complex orders in the Select Symbols, regardless of size, that trade with non-Priority Customer orders in the Complex Orderbook; provided, however, that a greater rebate shall apply to a Member during a calendar month if such Member achieves a certain average daily volume (ADV) of Priority Customer Complex Order contracts executed during the calendar month, as follows: if the Member achieves an ADV of 75,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.33 per contract per leg; if the Member achieves an ADV of 125,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.34 per contract per leg. The highest rebate amount achieved by the Member for the current calendar month shall apply retroactively to all contracts executed by the Member during such calendar month.
  - (4) (10) No Change.
  - (11) A rebate of \$0.26[5] per contract per leg will apply to Priority Customer Complex orders, regardless of size, that trade with non-Priority Customer orders in the Complex Orderbook in option symbols that are in the Penny Pilot program and are not a Select Symbol; provided, however, that a greater rebate shall apply to a Member during a calendar month if such Member achieves a certain average daily volume (ADV) of Priority Customer Complex Order contracts executed during the calendar month, as follows: if the Member achieves an ADV of 75,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.28 per contract per leg; if the Member achieves an ADV of 125,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.30 per contract per leg. The highest rebate amount achieved by the Member for the current calendar month shall apply retroactively to all contracts executed by the Member during such calendar month.
  - (12) No Change.
  - (13) A rebate of \$0.06 per contract per leg will apply to Priority Customer Complex orders, regardless of size, that trade against quotes or orders in the regular orderbook (that is, outside of the Complex Order Book).

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Rebates and Fees for Adding and Removing Liquidity for complex orders in Non-Penny Pilot Symbols.

	Complex Order Maker Fee (Each Leg) <sup>(2)(8)</sup>	Complex Order Taker Fee (Each Leg) <sup>(2)(4)(<u>8)</u></sup>	Facilitation, Solicited Order, (7) Price Improvement and Block Order Mechanisms and Qualified Contingent Cross (7) orders (1)(3)	Responses to Special Orders <sup>(5)</sup>
Market Maker	\$0.10	\$0.60	\$0.20	\$0.60
Non-ISE Market Maker (FARMM) <sup>(6)</sup>	\$0.10	\$0.65	\$0.20	\$0.65
Firm Proprietary <sup>(6)</sup>	\$0.10	\$0.60	\$0.20	\$0.60
Customer (Professional)	\$0.10	\$0.60	\$0.20	\$0.60
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00

- (2) A rebate of \$0.52[0] per contract per leg will apply to Priority Customer complex orders, regardless of size, that trade with non-Priority Customer orders in the Complex Order Book; provided, however, that a greater rebate shall apply to a Member during a calendar month if such Member achieves a certain average daily volume (ADV) of Priority Customer Complex Order contracts executed during the calendar month, as follows: if the Member achieves an ADV of 75,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.54 per contract per leg; if the Member achieves an ADV of 125,000 Priority Customer Complex Order contracts, the rebate amount shall be \$0.56 per contract per leg. The highest rebate amount achieved by the Member for the current calendar month shall apply retroactively to all contracts executed by the Member during such calendar month.
- (3) (7) No Change.
- (8) A rebate of \$0.06 per contract per leg will apply to Priority Customer Complex orders, regardless of size, that trade against quotes or orders in the regular orderbook (that is, outside of the Complex Order Book).

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