<u>Exhibit 5</u>
<u>Text of the Proposed Rule Change</u>
<u>Underlining</u> indicates additions; [Brackets] indicate deletion

Schedule of Fees

	Amount	Billable Unit	Frequency	Notes
Electronic Market Place				
Execution Fees				
	* * *			
● Non-ISE Market Maker[2]	$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	The term "Non-ISE Market Maker" means a market maker as defined in Section 3(a)(38) of the Securities Exchange Act of 1934 registered in the same options class on another options exchange. For a pilot period ending on June 30, 2012, this fee is waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts. <u>For Complex Orders, fee charged only for the leg of the trade consisting of the most contracts.</u>
	* * *			

[2] 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[8]	Facilitation, Solicited Order,[10] Price Improvement and Block Order Mechanisms and Qualified Contingent Cross orders[1][2][5]	Complex Order Maker Fee (Each Leg) for Select Symbols noted below[2][3][13]	Complex Order Taker Fee (Each Leg) for Select Symbols noted below[2][3][7][8][13]	Complex Order Maker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below[2][11][13]	Complex Order Taker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below[2][8][11][12][13]	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[2][7]	Complex Order Maker Fee (Each Leg) for option symbol XOP when trading against Priority Customer orders[2][12]
Market Maker Plus[4][14]	($0.10)	$0.28	$0.20	$0.10	$0.34	$0.10	$0.34	$0.32	$0.30
Market Maker[6][14]	$0.10	$0.28	$0.20	$0.10	$0.34	$0.10	$0.34	$0.32	$0.30
Non-ISE Market Maker (FARMM)[9]	$0.10	$0.35	$0.20	$0.20	$0.38	$0.20	$0.38	$0.32	$0.30
Firm Proprietary[9]	$0.10	$0.29	$0.20	$0.10	$0.34	$0.10	$0.34	$0.32	$0.30
Customer (Professional)	$0.10	$0.29	$0.20	$0.10	$0.34	$0.10	$0.34	$0.32	$0.30
Priority Customer, 100 or more contracts	$0.00	$0.20	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Priority Customer, less than 100 contracts	$0.00	$0.20	$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) – (13) No Change.
> (14) Primary Market Makers do not receive a maker rebate nor pay a taker fee when trade reporting a public customer order in accordance with their obligation to provide away market price protection pursuant to ISE Rule 803(c)(2).

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