EXHIBIT 5

New language
[deleted language]

Boston Options Exchange Facility
Fee Schedule

(as of [July] August 2011)

Sec. 1 through Sec. 6 No change.

Sec. 7 Liquidity Fees and Credits

    a. through c. No change.

    d. Transactions in the PIP:

Transactions within the PIP are subject to the fees and credits of this Section

7(d), according to the following tables, and shall be applied in addition to any

applicable transaction fees as described in Sections 1 through 3 of this Fee Schedule.

PIP Orders submitted into the PIP shall receive the 'removal' credit and

Improvement Orders will be charged the 'add' fee:

Fee for Adding Liquidity in Non-Penny Pilot Classes (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	$0.[30] 75
Firm	$0.[30] 75
Public Customer	$0.[30] 75

Fee for Adding Liquidity in Penny Pilot Classes*,
trade price less than $3.00 (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	$0.30
Firm	$0.30
Public Customer	$0.30

Fee for Adding Liquidity in Penny Pilot Classes*,
trade price equal to or greater than $3.00 (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	$0.75
Firm	$0.75
Public Customer	$0.75

* Excluding QQQQ, SPY, and IWM.

Fee for Adding Liquidity in QQQQ, SPY, and IWM (Improvement Order)

Order on behalf of	Fee (per contract)
Market Maker	$0.30
Firm	$0.30
Public Customer	$0.30

Credit for Removing Liquidity in QQQQ, SPY, and IWM (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	$0.30
Firm	$0.30
Public Customer	$0.30

Credit for Removing Liquidity in Non-Penny Pilot Classes (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	$0.[30] 75
Firm	$0.[30] 75
Public Customer	$0.[30] 75

Credit for Removing Liquidity in Penny Pilot Classes*,
trade price equal to or greater than $3.00 (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	$0.75
Firm	$0.75
Public Customer	$0.75

Credit for Removing Liquidity in Penny Pilot Classes*,
trade price less than $3.00 (PIP Order)

Order on behalf of	Credit (per contract)
Market Maker	$0.30
Firm	$0.30
Public Customer	$0.30

* Excluding QQQQ, SPY, and IWM.

A per contract execution fee based upon a tiered fee schedule will also be

applied to executions in PIP auctions initiated by the particular Initiating Participant.

Each Initiating Participant's ADV for executions in PIP auctions will be calculated.

All PIP executions by the Initiating Participant for the month will be charged the

same per contract fee according to the respective PIP auction ADV pursuant to the

following table:

Average daily volume for Initiating Participant	Per Contract
ADV of 150,001 contracts and greater	$0.10
ADV of 100,001 contracts to 150,000 contracts	$0.12
ADV of 50,001 contracts to 100,000 contracts	$0.15
ADV of 20,001 contracts to 50,000 contracts	$0.17
ADV of 0 contracts to 20,000 contracts	$0.25

Sec. 8 No change.