

**EXHIBIT 5**

Additions underscored  
Deletions [bracketed]

New York Stock Exchange  
Price List 2015

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Last Updated: March 1, 2015[January 2, 2015]

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**Fees and Credits applicable to Designated Market Makers (“DMMs”)**

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Rebate per Share<sup>6</sup> when adding liquidity in shares of securities that have an ADV of less than 1,000,000 shares per month in the previous month (“Less Active Securities”) if the Less Active Security has a stock price of \$1.00 or more and the DMM quotes at the NBBO in the applicable security at least 15% of the time in the applicable month (the “Less Active Securities Quoting Requirement”) [(Each DMM will also receive all of the market data quote revenue (the “Quoting Share”) received by the Exchange from the Consolidated Tape Association under the Revenue Allocation Formula of Regulation NMS with respect to any Less Active Security (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement]..... \$0.0035; or \$0.0020 if an MPL Order

Monthly rebate payable to a DMM, in addition to the current rate on transactions and prorated to the number of trading days in a month that a stock is assigned to a DMM, for each security that has an ADV of 100,000 up to[of less than] 250,000 shares [during the] in the previous [billing] month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement ..... \$25[0]0.00 if the DMM quotes at the NBBO in the applicable security 20% of the time or more in the applicable month; \$200 if the DMM quotes at least 15% and up to 20% of the time in the applicable month

Monthly rebate payable to a DMM, in addition to the current rate on transactions and prorated to the number of trading days in a month that a stock is assigned to a DMM, for each security that has an ADV of less than 100,000 shares in the previous month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement.....

\$175.00 if the DMM quotes at the NBBO in the applicable security 20% of the time or more in the applicable month; \$125.00 if the DMM quotes at least 15% and up to 20% of the time in the applicable month

Rebate Per Share<sup>6</sup> when adding liquidity in shares of Less Active Securities if the Less Active Security has a stock price of \$1.00 or more and the DMM does not meet the Less Active Securities Quoting Requirement in the applicable security in the applicable month ..... \$0.0015

Rebate per share when adding liquidity in shares of Less Active Securities if the Less Active Security has a stock price of less than \$1.00<sup>6</sup> ..... \$0.0004

Rebate per share for executions at the close ..... \$0.0004

Each DMM will also receive all of the market data quote revenue (the “Quoting Share”) received by the Exchange from the Consolidated Tape Association under the Revenue Allocation Formula of Regulation NMS with respect to any Less Active Security (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM quotes at the NBBO at least 20% of the time in the applicable month. If the DMM meets the “Less Active Securities Quoting Requirement” in a Less Active Security but quotes less than 20% of the time in the applicable month, the DMM will receive 50% of the Quoting Share.

\* No changes are proposed to the text of footnote 6 of the Price List.

**Credit Applicable to Supplemental Liquidity Providers (“SLPs”)**

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Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.20% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.15% of NYSE CADV)<sup>8</sup> .....

\$0.0023; or \$0.0018 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order;  
For less active SLP securities (i.e., securities with an ADV in the previous month of 500,000 shares or less per month (“Less Active SLP Securities”))  
\$0.0028; or \$0.0023 if a Non-Displayed Reserve Order (rate for MPL Order unchanged)

Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.35% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.30% of NYSE CADV)<sup>8</sup> .....

\$0.0026; or \$0.0021 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order;  
For Less Active SLP Securities \$0.0031; or \$0.0026 if a Non-Displayed Reserve Order (rate for MPL Order unchanged)

Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.55% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)(2)(A), more than 0.50% of NYSE CADV)<sup>8</sup> .....

\$0.0029; or \$0.0024 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order, For Less Active SLP Securities \$0.0034; or \$0.0029 if a Non-Displayed Reserve Order (rate for MPL Order unchanged)

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\* No changes are proposed to the text of footnote 8 of the Price List.

**Trading Licences**

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**[Fees in Effect Through February 27, 2015]**

Annual Fee .....	\$40,000.00 per license for first two licenses held by a member organization
	\$25,000.00 per license for additional licenses held by a member organization
Fee for trading licenses issued after July 1, 2013 .....	The annual fee indicated above prorated for the portion of the calendar year during which the trading license will be outstanding <sup>15</sup>

**[Fees Effective March 2, 2015]**

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<sup>15</sup> For such trading license that is in place for 15 calendar days or less in a calendar month, proration for that month will be at a flat rate of \$100 per day with no tier pricing involved. For such trading license that is in place for 16 calendar days or more in a calendar month, proration for that month will be computed based on the number of days as applied to the applicable annual fee for the license. Notwithstanding the foregoing, if a member organization is issued additional trading licenses between July 1, 2013 and February 27, 2015, and the total number of trading licenses held by the member organization between July 1, 2013 and February 27, 2015 is greater than the total number of trading licenses held by the member organization on July 1, 2013, then the member organization will not be charged a prorated fee for the period from July 3, 2013 to February 27, 2015 for those additional trading licenses above the number the member organization held on July 1, 2013. If a firm becomes a member organization after July 1, 2013, the firm will be assigned a baseline of one trading license and charged a prorated fee for that license though February 27, 2015; any trading licenses in addition to the first trading license will not be charged a prorated fee for the period from July 3, 2013 to February 27, 2015. If a member organization merges with another member organization on or after July 1, 2013, the total combined number of trading licenses held by each member organization on July 1, 2013 will be considered the baseline number of trading licenses for the successor member organization as of the date of the merger.]

Annual Fee .....	\$50,000.00 for the first license held by a member organization <sup>15[A]</sup>
	\$15,000.00 per license for additional licenses held by a member organization <sup>15[A]</sup>
Regulated Only Members as Defined in Rule 2(b)(ii)	
Annual Administration Fee.....	\$25,000.00 <sup>15[A]</sup>

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<sup>15[A]</sup> The annual fee indicated above will be prorated for the portion of the calendar year during which the trading license will be outstanding. For such trading license that is in place for 10[5] calendar days or less in a calendar month, proration for that month will be at a flat rate of \$100 per day with no tier pricing involved. For such trading license that is in place for 11[6] calendar days or more in a calendar month, proration for that month will be computed based on the number of days as applied to the applicable annual fee for the license.