

**Exhibit 5**

Text of Proposed Rule Change

New text is underscored; deleted text is in [brackets].

**NYSE Arca Equities, Inc.**

**SCHEDULE OF FEES AND CHARGES  
FOR EXCHANGE SERVICES**

**NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>**

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS<sup>2</sup>

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)<sup>3</sup>

<sup>1</sup> Credits will not be applied to Open Orders (e.g., GTC Orders) executed after the trading date on which they were entered. Trade activity on days when the market closes early does not count toward volume tiers.

<sup>2</sup> These transaction fees do not apply to: (1) Directed Orders, regardless of account type, that are matched within the Directed Order Process; (2) Directed Orders for the account of a retail public customer that are executed partially or in their entirety via the Directed Order, Display Order, Working Order, and Tracking Order processes (however, any unfilled or residual portion of a retail customer's order that is routed away and executed by another market center or participant will incur this transaction fee); (3) Cross Orders; and (4) participants in the Nasdaq UTP Plan that transmit orders via telephone.

<sup>3</sup> Reserved.

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<p>Investor Tier 1: For ETP Holders and Market Makers that 1) provide liquidity [an average daily share volume per month of 35 million shares or more] <u>of .45% or more of the US Average Daily Consolidated Share Volume Per month</u> (volume on days when the market closes early is excluded from the calculation of Average Daily Share Volume) 2) maintain a ratio of cancelled to orders less than 30%, excluding Immediate-or-Cancel orders, and 3) maintain a ratio of executed liquidity adding volume-to-total volume of greater than 80%:</p>	<p>Tape A, Tape B, and Tape C Securities: \$0.0032 per share (credit) for orders that provide liquidity to the Book  For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
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<p>Investor Tier 2:                  For ETP Holders and Market Makers that 1) provide liquidity [an average daily share volume per month of 10 million shares or more, but less than 35 million shares] <u>of .20% or more, but less than .45% or more of the US Average Daily Consolidated Share Volume Per month</u> (volume on days when the market closes early is excluded from the calculation of Average Daily Share Volume) 2) maintain a ratio of cancelled to orders less than 30%, excluding Immediate-or-Cancel orders, and 3) maintain a ratio of executed liquidity adding volume-to-total volume of greater than 80%:</p>	<p>Tape A, Tape B, and Tape C Securities:                  \$0.0030 per share (credit) for orders that provide liquidity to the Book                    For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
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