

**EXHIBIT 5**

Additions underlined  
Deletions [bracketed]

**NYSE Arca Equities Rules**

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**RULE 8 TRADING OF CERTAIN EQUITY DERIVATIVES**

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**Section 3. Fixed Incentive Program**

*The Fixed Incentive Program shall be effective on a pilot basis from [date] to December 31, 2013.*

**Rule 8.800. Terms of Fixed Incentive Program****(a) Eligible Products**

An exchange-traded product (“ETP”) shall be eligible to participate in the Fixed Incentive Program if it is listed on the Exchange as of the commencement of the pilot period or becomes listed during the pilot period, and the listing is under NYSE Arca Equities Rules 5.2(j)(3) (Investment Company Units), 5.2(j)(5) (Equity Gold Shares), 5.2(j)(6) (Equity Index-Linked Securities, Commodity-Linked Securities, Currency-Linked Securities, Fixed Income Index-Linked Securities, Futures-Linked Securities and Multifactor Index-Linked Securities), 8.100 (Portfolio Depositary Receipts), 8.200 (Trust Issued Receipts), 8.201 (Commodity-Based Trust Shares), 8.202 (Currency Trust Shares), 8.203 (Commodity Index Trust Shares), 8.204 (Commodity Futures Trust Shares), 8.300 (Partnership Units), 8.600 (Managed Fund Shares), and 8.700 (Managed Trust Securities).

**(b) Issuer Application**

(1) An issuer that wishes to have an ETP participate in the Fixed Incentive Program and pay the Exchange an Optional Incentive Fee shall submit a written application in a form prescribed by the Exchange for each ETP. An issuer may elect to participate at the time of listing or thereafter at the beginning of each quarter during the pilot period. An issuer may not have more than five existing ETPs, that are listed on the Exchange prior to pilot, participate in the Fixed Incentive Program. The Exchange shall communicate the ETPs proposed for inclusion in the Fixed Incentive Program on a written solicitation that is sent to all qualified LMM firms along with the Optional Incentive Fee the issuer proposes to pay for each ETP. The permitted range for the Optional Incentive Fee shall be set forth in the Exchange’s Fee Schedule. The issuer and the LMM thereafter shall agree upon the

final Optional Incentive Fee for each ETP. If more than one qualified LMM proposed to serve as such, the issuer would choose the LMM.

(2) To be eligible to participate in the Fixed Incentive Program:

(a) The issuer must be current in all payments due to the Exchange if it has other securities listed on the Exchange; and

(b) The issuer must be current in all payments due to the Exchange and compliant with continuing listing standards for the ETP proposed for inclusion if the issuer elects to participate in the Fixed Incentive Program after listing such ETP on the Exchange.

**(c) Issuer's Payment of Optional Incentive Fee**

(1) The Optional Incentive Fee for each ETP shall be paid by the issuer to the Exchange in quarterly installments at the beginning of each quarter and prorated if the issuer commences participation in the Fixed Incentive Program for an ETP after the beginning of a quarter. The issuer shall receive a prorated credit from the Exchange following the end of the quarter if the LMM does not meet its minimum performance standards in any given month in such quarter for an ETP. The credit shall be applied against the issuer's next quarterly installment of the Optional Incentive Fee for the ETP, or otherwise credited or refunded to the issuer if the ETP is withdrawn from the Fixed Incentive Program.

(2) If an issuer does not pay its quarterly installments to the Exchange on time and the ETP continues to be listed, the Exchange shall continue to credit the LMM as described in paragraph (d) below, except that after two quarters, if an issuer is not current in its quarterly installments for an ETP, such ETP shall be automatically terminated from the Fixed Incentive Program.

**(d) LMM Payment by Exchange**

(1) The Exchange shall credit an LMM for the LMM Payment, which is equal to the Optional Incentive Fee paid by the issuer, less an Exchange administration fee set forth in the Fee Schedule. An LMM that receives an LMM Payment shall not be eligible for LMM Rates for such ETP under the Exchange's Fee Schedule while participating in the Fixed Incentive Program but shall instead be subject to the otherwise applicable rates under the Fee Schedule for such ETP.

(2) The Exchange shall credit an LMM for the LMM Payment at the end of each quarter. If an LMM does not meet or exceed its minimum performance standards for the ETP for a particular month, then the LMM Payment shall be prorated accordingly.

**(e) Withdrawal**

(1) If an ETP no longer meets continuing listing standards or is being liquidated, it shall be automatically withdrawn from the Fixed Incentive Program as of the ETP suspension date.

(2) NYSE Arca, in its discretion, may allow an issuer to withdraw an ETP from the Fixed Incentive Program before the end of the pilot if the assigned LMM is unable to meet its minimum performance standards for two of the three months of a quarter or for five months during the pilot and no other qualified ETP Holder is able to take over the assignment.

(3) An LMM may withdraw from all of its ETP assignments in the Fixed Incentive Program. NYSE Arca, in its discretion, may allow an LMM to withdraw from a particular ETP before the end of the pilot period if the Exchange determines that there are extraneous circumstances that prevent the LMM from meeting its minimum performance standards for such ETP that do not affect its other ETP assignments in the Fixed Incentive Program. In either event, the LMM's ETP(s) shall be reallocated in accordance with paragraph (e)(4) below.

(4) If the LMM, for a particular ETP, does not meet or exceed its minimum performance standards for any two of the three months of a quarter or five months during the pilot, or chooses to withdraw from the Fixed Incentive Program, and at least one other qualified Market Maker has agreed to become the assigned LMM under the Fixed Incentive Program, then the ETP shall be reallocated and the issuer may select another LMM and renegotiate the Optional Incentive Fee in accordance with the solicitation process described in paragraph (b)(1) above. The reallocation process shall be completed no sooner than the end of the current quarter and no later than the end of the following quarter.

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SCHEDULE OF FEES AND CHARGES  
FOR EXCHANGE LISTING SERVICES

NYSE Arca EQUITIES: LISTING FEES

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In addition, to the extent that a listed issuer is involved in a consolidation between two or more listed issuers that results in the formation of a new issuer, or a merger or consolidation between a listed issuer and an unlisted issuer that results in the unlisted issuer surviving or the creation of a new issuer, or a merger between two listed issuers where one listed issuer survives, and the transaction concludes on or before March 31 in any calendar year, the nonsurviving listed issuer(s) will only be subject to pro rata Annual Fees for that year through the date of the conclusion of the transaction. To the extent that the transaction concludes after March 31, the non-surviving listed issuer(s) will be subject to full Annual Fees for that year.

**Optional Incentive Fee**  
**Under NYSE Arca Equities**  
**Rule 8.800:**

\$10,000-40,000 per year

Endnotes 1-9 No change

*Commentary:*

.01-.05 No change

**NYSE Arca Equities, Inc.**

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

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**NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS<sup>10</sup>**

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Lead Market Maker (“LMM”) Transaction Fees and Credits

Round Lots (Per Share Price \$1.00 or Above)

<p>NYSE Arca Marketplace Primary Listed Securities (<u>excluding Exchange-Traded Products (“ETPs”) in the Fixed Incentive Program</u>)<sup>11</sup></p>	<p>\$0.0035 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV<sup>3</sup> in the previous month greater than 5,000,000 shares</p> <p>\$0.004 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of between 1,000,000 and 5,000,000 shares inclusive</p> <p>\$0.0045 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of less than 1,000,000 shares</p> <p>\$0.0025 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (credit) for orders that provide undisplayed liquidity in Post No Preference Blind (PNP B) Orders to the Book in securities for which they are registered as the LMM.</p> <p>No fee for orders executed in the Closing Auction</p>
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Fixed Incentive Program – In accordance with NYSE Arca Equities Rule 8.800, at the end of each quarter, the Exchange shall credit the LMM assigned to an ETP the Optional Incentive Fee, less a 5% Exchange administration fee, and such LMM shall be subject to

the transaction fees and credits applicable to ETP Holders and Market Makers set forth in the preceding sections for transactions in such ETP during that quarter instead of the LMM transaction fees and credits set forth in this section.

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