

Exhibit 5

New Text is underlined; deleted text is in brackets.

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I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols

Select Symbols shall be defined as options overlying the following symbols: AA, AAPL, ABK, ABX, AIG, ALL, AMD, AMR, AMZN, AXP, BAC, BIDU, BP, BRCD, C, CAT, CIEN, CSCO, DELL, DIA, DNDN, DRYs, EBAY, EK, F, FAS, FAZ, FXI, GDX, GE, GLD, GLW, GS, HAL, IBM, INTC, IWM, IYR, JPM, LVS, MGM, MOT, MSFT, MU, NEM, NOK, NVDA, ONNN, ORCL, PFE, POT, QCOM, QID, QQQQ, RIG, RIMM, RMBS, SBUX, SDS, SIRI, SKF, SLV, SMH, SNDK, SPY, T, TBT, TZA, UAU, UNG, USO, UYG, V, VALE, VZ, WYNN, X, XHB, XLF, XOM, XRX and YHOO. The following fees in this Section I shall only apply to Select Symbols.

Part A. Single contra-side order.

	Customer	Directed Participant	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer	Professional
Rebate for Adding Liquidity	\$0.20	\$0.25	\$0.23	\$0.00	\$0.00	\$0.20
Fees for Adding Liquidity	\$0.00	\$0.00	\$0.00	\$0.05	\$0.05	\$0.00
Fee for Removing Liquidity	\$0.25	\$0.33	\$0.33	\$0.45	\$0.45	\$0.40

Part B. Complex Orders.

	Customer	Directed Participant	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer	Professional
Rebate for Adding Liquidity	\$0.22	\$0.25	\$0.23	\$0.10	\$0.10	\$0.20
Fee for Removing Liquidity	\$0.25	\$0.25	\$0.27	\$0.27	\$0.35	\$0.27

I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols

- Customer Complex Orders will receive a Rebate for Adding Liquidity when electronically executed against a non-Customer contra-side order with the same Complex Order Strategy.
- Customer Complex Orders that are electronically executed against a Customer contra-side order with the same Complex Order Strategy will not be assessed a Fee for Removing Liquidity.
- A Professional, Directed Participant, Firm, Broker-Dealer and Specialist, ROT, SQT and RSQT will be assessed Fees for Removing Liquidity when those orders are electronically executed against a contra-side order with the same Complex Order Strategy.
- Single contra-side orders that are executed against the individual components of Complex Orders will be assessed the fees in Part A. However, the individual components of such a Complex Order will be assessed the fees in Part B.

I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols**Part C. The following will apply to fees in Parts A and B:**

- The Monthly Cap on transaction fees that are currently applicable to ROTs and Specialists transacting equity options will not be applicable to electronic transactions in the Select Symbols.
- The Firm Related Equity Option Cap will not be applicable to the electronic transactions in the Select Symbols.
- The Market Access Provider (“MAP”) Subsidy will not apply to electronic transactions in the Select Symbols.
- Payment for Order Flow fees will not be collected on transactions in the Select Symbols.
- The Options Floor Broker Subsidy will be applicable to qualifying transactions in the Select Symbols (see Options Floor Broker Subsidy Fees).
- The Cancellation Fee will continue to apply to the Select Symbols.
- Transactions in the Select Symbols executed via open outcry will be subject to the Equity Options Fees (see Equity Options Fees in Section II). However, if one side of the transaction is executed using the Options Floor Broker Management System and any other side of the trade was the result of an electronically submitted order or a quote, then these fees will apply to the FBMS contracts and contracts that are executed electronically on all sides of the transaction.
- The Customer will receive a Rebate for Adding Liquidity in an electronic auction and during the Exchange’s opening process, except when such Customer order is contra to another Customer order. A Customer will not be assessed a Fee for Removing Liquidity in an electronic auction and during the Exchange’s opening process. Professional, Directed Participant, Firm, Broker-Dealer and Specialist, ROT, SQT and RSQT Fees for Removing Liquidity will apply to transactions resulting from electronic auctions and the Exchange’s opening process. Electronic auctions include, without limitation, the Complex Order Live Auction (“COLA”), and Quote and Market Exhaust auctions. See Exchange Rule 1017.

II. Equity Options Fees**Includes options overlying equities, ETFs, HOLDRS, RUT, RMN, MNX, and NDX)**

	Customer	Professional	Specialist, ROT, SQT and RSQT		Broker-Dealer		Firm
			Electronic	Non-Electronic	Electronic	Non-Electronic	
Options Transaction Charge (Penny Pilot)	\$.00	\$.20	\$.22	\$.25	\$.45	\$.25	\$.25
Options Transaction Charge (non-Penny Pilot)	\$.00	\$.20	\$.23	\$.25	\$.45	\$.25	\$.25
Options Surcharge in RUT, RMN, MNX and NDX	N/A	N/A	\$.15	\$.15	\$.15	\$.15	\$.15

- These fees are per contract.

- A rebate of \$0.05 per contract will be paid for Customer complex orders that are electronically-delivered and executed against a non-Customer (specialist, ROT, SQT, RSQT, Professional, Firm or Broker-Dealer) contra-side complex order, or a non-Customer individual order or quote.

- Registered Options Traders and Specialists are subject to a Monthly Cap of \$650,000. The trading activity of separate ROTs and specialist member organizations will be aggregated in calculating the Monthly Cap if there is at least 75% common ownership between the member organizations.

- Firms are subject to a maximum fee of \$75,000 ("Firm Related Equity Option Cap"). Firm equity option transaction charges, in the aggregate, for one billing month will not exceed the Firm Related Equity Option Cap per member organization, except for orders of joint back-office ("JBO") participants. The Firm equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account. Members and Member Organizations must notify the Exchange in writing of all JBO accounts. The Exchange will not make adjustments to billing invoices where JBO transactions are commingled in accounts which are not subject to the Firm Related Equity Option Cap. In addition, Firms that (i) are on the contra-side of a Customer complex order; and (ii) have reached the Firm Related Equity Option Cap will be assessed a \$0.05 per contract fee.

II. Equity Options Fees

(Includes options overlying equities, ETFs, HOLDRS, RUT, RMN, MNX, and NDX)

- Specialist, ROT, SQT and RSQT, Firm and Broker-Dealer equity option transaction charges will be capped at \$1,000 for dividend, merger and short stock interest strategies executed on the same trading day in the same options class when such members are trading in their own proprietary accounts. Equity option transaction charges for dividend, merger and short stock interest strategies combined will be further capped at \$25,000 per member organization per month when such members are trading in their own proprietary accounts. A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed prior to the date on which the underlying stock goes ex-dividend. A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock. A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.

FLEX Equity Option Fees

	<u>Customer</u>	<u>Professional</u>	<u>Specialist, ROT, SQT and RSQT</u>	<u>Broker-Dealer</u>	<u>Firm</u>
<u>FLEX Options</u>	<u>\$.00</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>

- These fees are per contract.
- The Firm FLEX equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account.

II. Equity Options Fees

(Includes options overlying equities, ETFs, HOLDRS, RUT, RMN, MNX, and NDX)

Payment For Order Flow Fees

Options that are trading in the Penny Pilot Program	\$.25 per contract
Remaining Equity Options	\$.70 per contract

- For trades resulting from either Directed or non-Directed Orders that are delivered electronically and executed on the Exchange: Assessed on ROTs, specialists and Directed ROTs on those trades when the specialist unit or Directed ROT elects to participate in the payment for order flow program.
- No payment for order flow fees will be assessed on trades that are not delivered electronically.
- No payment for order flow fees will be assessed on Professional orders.
- Payment for Order Flow Fees will be assessed on transactions resulting from customer orders and are available to be disbursed by the Exchange according to the instructions of the specialist units/specialists or Directed ROTs to order flow providers who are members or member organizations, who submit, as agent, customer orders to the Exchange or non-members or non-member organizations who submit, as agent, customer orders to the Exchange through a member or member organization who is acting as agent for those customer orders.
- Any excess payment for order flow funds billed but not utilized by the specialist or Directed ROT will be carried forward unless the Directed ROT or specialist elects to have those funds rebated to the applicable ROT, Directed ROT or specialist on a pro rata basis, reflected as a credit on the monthly invoices. At the end of each calendar quarter, the Exchange will calculate the amount of excess funds from the previous quarter and subsequently rebate excess funds on a pro-rata basis to the applicable ROT, Directed ROT or specialist who paid into that pool of funds.

III. Sector Index Options Fees and U.S. Dollar-Settled Foreign Currency Option Fees**Sector Index Options**

	Customer	Professional	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer
Options Transaction Charge	\$.44	\$.35	\$.35	\$.30	\$.45
Options Overlying QNET*	\$.20	\$.20	\$.20	\$.20	\$.20

- These fees are per contract.
- *For Options Overlying QNET, these fees are effective for options overlying QNET from trade date April 30, 2010 through trade date December 30, 2010.

U.S. Dollar-Settled Foreign Currency Options Fees

U.S. dollar-settled foreign currency options include XDB, XDE, XDN, XDS, XDA, XDM, XEH, XEV, XDZ, XDC and XDV.

	Customer	Professional	Specialist, ROT, SQT and RSQT	Firm	Broker-Dealer
Options Transaction Charge	\$.44	\$.30	\$.30	\$.30	\$.45

- These fees are per contract.

IV. PIXL Pricing

Initiating Order contra-side a PIXL Order for the symbols defined in Section I and Section II

<u>Initiating Order</u>	\$0.05 per contract
<u>PIXL Order</u>	Section II: Equity Option Fees

Executions in Select Symbols: The following rebates and fees apply when a PIXL Order is not contra-side to an Initiating Order in the select Symbols defined in Section I of the Fee Schedule:

- A PIXL Order will be assessed the Fee for Removing Liquidity when executed against a resting contra-side order or quote that was present upon initial receipt of the PIXL Order. The resting contra-side order or quote will receive the Rebate for Adding Liquidity.
- A PIXL Order will receive the Rebate for Adding Liquidity when executed against contra-side order(s) that respond to the PIXL auction broadcast message as well as when executed against contra-side quotes and unrelated orders on the PHLX book that arrived after the PIXL auction was initiated. The PIXL Auction responders, contra-side order(s), and quote(s) will be assessed the Fee for Removing Liquidity.

Executions in equity options (including ETFs, HOLDRS, RUT, RMN, MNX and NDX): The following applies when the PIXL Order is not contra-side to an Initiating Order in Equity Options as defined in Section II of the Fee Schedule.

- Both the PIXL Order and the contra-side order or quote will be assessed the appropriate Equity Options Fees in Section II of the Fee Schedule. All other fees discussed in Section II, including Payment for Order Flow, will also apply as appropriate.

Executions in Sector Index Options Fees and U.S. Dollar-Settled Foreign Currency Options:

- The fees described in Section III will apply in all instances.

[IV. FLEX Equity Option Fees

	Customer	Professional	Specialist, ROT, SQT and RSQT	Broker-Dealer	Firm
FLEX Options	\$.00	\$.10	\$.10	\$.10	\$.10

- These fees are per contract.
- The Firm FLEX equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account.]

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