

EXHIBIT 5

NASDAQ OMX PHLX LLC
FEE SCHEDULE

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II. Equity Options Fees

(Includes options overlying equities, ETFs, ETNs, indexes and HOLDERS which are Multiply Listed)

	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, MNX and NDX	N/A	N/A	\$.15	\$.15	\$.15	\$.15	\$.15
Options Surcharge in BKX	N/A	N/A	\$.10	\$.10	\$.10	\$.10	\$.10
<u>FLEX Options</u>	<u>\$.00</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>
<u>Cabinet Options</u>	<u>\$.00</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>	<u>\$.10</u>

- These fees are per contract.
- The Cabinet and FLEX Option Fees above are not in addition to the Options Transaction Charges.
- QCC Transaction Fees for a Specialist, ROT, SQT, RSQT, Professional, Firm and Broker-Dealer are \$0.20 per contract. QCC Transaction Fees apply to QCC Orders, as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in 1064(e). A rebate of \$0.07 per contract will be paid for all executed QCC Orders, as defined in Exchange Rule 1080(o) and Floor QCC Orders, as defined in 1064(e) except where the transaction is either: (i) Customer-to-Customer; or (ii) a dividend, merger or short stock interest strategy and execution subject to the Reversal and Conversion Cap (as defined in Section II).
- A rebate of \$0.05 per contract will be paid for Customer Complex Orders that are electronically-delivered.
- ROTs and Specialists are subject to a "Monthly Market Maker Cap" of \$550,000 for equity option transaction fees and QCC Transaction Fees, as defined in this section above. The trading activity of separate ROTs and Specialist member organizations will be aggregated in calculating the Monthly Market Maker Cap if there is at least 75% common ownership between the member organizations. All dividend, merger, short stock interest and reversal and conversion strategy executions (as defined in this Section II)

will be excluded from the Monthly Market Maker Cap. In addition, ROTs and Specialists that (i) are on the contra-side of an electronically-delivered and executed Customer complex order; and (ii) have reached the Monthly Market Maker Cap will be assessed a \$0.05 per contract fee. For QCC Orders as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in 1064(e), a Service Fee of \$0.07 per side will apply once a ROT or Specialist has reached the Monthly Market Maker Cap. This \$0.07 Service Fee will apply to every contract side of the QCC Order and Floor QCC Order after a ROT or Specialist has reached the Monthly Market Maker Cap. The Service Fee will not be assessed to a ROT or Specialist that does not reach the Monthly Market Maker Cap in a particular calendar month.

II. Equity Options Fees

(Includes options overlying equities, ETFs, ETNs, indexes and HOLDRS which are Multiply Listed)

- Firms are subject to a maximum fee of \$75,000 ("Monthly Firm Fee Cap"). Firm equity option transaction fees and QCC Transaction Fees, as defined in this section above, in the aggregate, for one billing month will not exceed the Monthly Firm Fee Cap per member organization when such members are trading in their own proprietary account. All dividend, merger, short stock interest and reversal and conversion strategy executions (as defined in this Section II) will be excluded from the Monthly Market Maker Cap. The Firm equity options transaction fees will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account (including FLEX and Cabinet equity options transaction fees). QCC Transaction Fees are included in the calculation of the Monthly Firm Fee Cap. Member organizations must notify the Exchange in writing of all accounts in which the member is not trading in its own proprietary account. The Exchange will not make adjustments to billing invoices where transactions are commingled in accounts which are not subject to the Monthly Firm Fee Cap. In addition, Firms that (i) are on the contra-side of an electronically-delivered and executed Customer complex order; and (ii) have reached the Monthly Firm Fee Cap will be assessed a \$0.05 per contract fee. For QCC Orders as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in 1064(e), a Service Fee of \$0.07 per side will apply once a Firm has reached the Monthly Firm Fee Cap. This \$0.07 Service Fee will apply to every contract side of the QCC Order and Floor QCC Order after a Firm has reached the Monthly Firm Fee Cap. The Service Fee will not be assessed to a Firm that does not reach the Monthly Firm Fee Cap in a particular calendar month.

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II. Equity Options Fees

(Includes options overlying equities, ETFs, ETNs, indexes and HOLDRS which are Multiply Listed)

[FLEX and Cabinet Equity Option Fees]

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

[• These fees are per contract.]

[• The Firm FLEX and Cabinet equity options transaction fees will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account.]

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.

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VII. Other Member Fees

B. Port Fees

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Real-time Risk Management Fee	<u>\$.003 per contract for [firms/]members and member organizations receiving information on a real-time basis up to a maximum of two ports, which may be either an SQF Port or a CTI Port.</u>
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