

EXHIBIT 5

Proposed new language is underlined; proposed deletions are in [brackets].

**Bats BYX Exchange Fee Schedule**

Effective [February 1]February 2, 2017

\* \* \* \* \*

**Footnotes:**

1. Add/Remove Volume Tiers

Applicable to the following fee codes: B, V and Y.

Tier	Fee Per Share to Add	Required Criteria
Tier 1 – Tier 2	(No Change.)	
<u>Tier 3</u>	<u>\$0.0012</u>	<u>Member has an ADAV <math>\geq</math> 0.55% of the TCV</u>

Applicable to the following fee codes: BB, N, and W.

Tier	Rebate Per Share to Remove	Required Criteria
Tier [3] <u>4</u>	(No Change.)	

\* \* \* \* \*