

EXHIBIT 5

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

Bats BZX Options Exchange Fee Schedule

Effective August 1, 2017

* * * * *

Footnotes:

¹⁻⁷ (No change).

⁸ Firm, Broker Dealer, and Joint Back Office Non-Penny Pilot Add Volume Tiers

Applicable to fee code NF.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(No change.)	
Tier 2	(\$0.53)	(1) Member has an ADV \geq 3.00% of average OCV; and (2) Member has an ADAV in Market Maker orders \geq [2.75] <u>2.50</u> % of average OCV
Tier 3	(No change).	

⁹⁻¹³ (No change).

* * * * *