

EXHIBIT 5

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

Bats BZX Options Exchange Fee Schedule

Effective [August 1]October 2, 2017

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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 - Tier 2	(No change).	
<u>Tier 3</u>	<u>(\$0.53)</u>	<u>(1) Member has an ADV \geq 2.30% of average OCV;</u> <u>(2) Member has an ADAV in Away MM/Firm/BD/JBO orders \geq 1.45% of average OCV; and</u> <u>(3) Member has an ADAV in Non-Customer Non-Penny orders \geq 0.20% of average OCV</u>
Tier [3]4	(\$0.82)	(1) Member has an ADV \geq 2.30% of average OCV; (2) Member has an ADAV in Away MM/Firm/BD/JBO orders \geq 1.65% of average OCV; and (3) Member has an ADAV in Non-Customer Non-Penny orders \geq 0.20% of average OCV

⁹⁻¹³ (No change).

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