EXHIBIT 5

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

Bats EDGA Exchange Fee Schedule

Effective June 12, 2017

* * * * *

Standard Rates:

Category	Adding Liquidity	Removing Liquidity	Routing and Removing Liquidity
Securities at or above $1.00	$[0.0005[4]]0.0003	$[(0.0002)[1]]0.0003	$0.0029
Securities below $1.00	FREE	FREE [1]	0.30% of Dollar Value
Standard Fee Codes	B, V, Y, 3, 4	N, W, 6, BB[, CR, PR, XR]	X

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate) Securities at or above $1.00	Fee/(Rebate) Securities below $1.00
10 – 2	(No change).		
3 [4]	Adds liquidity to EDGA, pre and post market (Tapes A or C)	[0.00050]0.00030	FREE
4 [4]	Adds liquidity to EDGA, pre and post market (Tape B)	[0.00050]0.00030	FREE
6 [1]	Removes liquidity from EDGA, pre and post market (All Tapes)	[(0.00020)]0.00030	FREE
7 – AZ	(No change).		
B [4]	Adds liquidity to EDGA (Tape B)	[0.00050]0.00030	FREE
BB [1]	Removes liquidity from EDGA (Tape B)	[(0.00020)]0.00030	FREE

BY – C	(No change).		
CL[9]4	Routed to listing market closing process, except for NYSE Arca & BZX	0.00100	0.30% of Dollar Value
[CR1,12	Removes liquidity from EDGA using eligible routing strategies	(0.00020)	FREE]
D	(No change).		
DM	Non-displayed order, adds liquidity using MidPoint Discretionary order	[0.00050]FREE	[0.05% of Dollar Value]FREE
DT	Non-displayed order, removes liquidity using MidPoint Discretionary order	[0.00050]FREE	[0.05% of Dollar Value]FREE
F – G	(No change).		
HA[2]	Non-displayed order, adds liquidity	[0.00100]FREE	[0.10% of Dollar Value]FREE
HR[2]	Non-displayed order, removes liquidity	[0.00100]0.00050	[0.10]0.05% of Dollar Value
I – L	(No change).		
MM[2, 13]	Non-displayed order, adds liquidity using Mid-Point Peg	[0.00080]FREE	[0.08% of Dollar Value]FREE
MT[2, 13]	Non-displayed order, removes liquidity using Mid-Point Peg	[0.00080]0.00050	[0.08]0.05% of Dollar Value
N[1]	Removes liquidity from EDGA (Tape C)	[(0.00020)]0.00030	FREE
NA – NB	(No change).		
O[5]2	Routed to listing market opening or re-opening cross	0.00100	0.30% of Dollar Value
OO - P	(No change).		
PA	Adds liquidity to EDGA using RMPT or RMPL routing strategy	[0.00080]FREE	FREE
PL[8]3	(No change).		
[PR1,6	Removes liquidity from EDGA using eligible	(0.00020)	FREE]

	routing strategies		
PT [3]	Removes liquidity from EDGA using RMPT or RMPL routing strategy	[0.00100]0.00050	FREE
PX [3]1	Routed using RMPL routing strategy to a destination not covered by Fee Code PL or routed using RMPT routing strategy	0.00120	0.30% of Dollar Value
Q – RB	(No change).		
RP	Non-displayed order, adds liquidity using Supplemental Peg	[0.00040]FREE	FREE
RR	(No change).		
RT [10]5	Routed using ROUT routing strategy	0.00250	0.30% of Dollar Value
RX [11]6	Routed using ROUX routing strategy	0.00280	0.30% of Dollar Value
RY – S	(No change).		
SW [8]5	Routed using SWPA/SWPB routing strategy (except for removal of liquidity from NYSE)	0.00310	0.30% of Dollar Value
T	(No change).		
V [4]	Adds liquidity to EDGA (Tape A)	[0.00050]0.00030	FREE
W [1]	Removes liquidity from EDGA (Tape A)	[(0.00020)]0.00030	FREE
X	(No change).		
[XR1,7	Removes liquidity from EDGA using eligible routing strategies	(0.00020)	FREE]
Y [4]	Adds liquidity to EDGA (Tape C)	[0.00050]0.00030	FREE
Z	(No change).		

* * * * *

Footnotes:

1 [All removal rates are contingent on the attributed MPID adding (including hidden) and/or routing an ADV of at least 50,000 shares. Any attributed MPID not meeting the aforementioned minimum will be charged $0.0030 per share for removing liquidity for securities priced $1.00 and over and 0.20% of dollar value for securities priced less than $1.00.

[2] Rates for fee codes HA, HR, MM and MT are contingent upon Member adding or removing an ADV of at least 1,000,000 shares non-displayed (hidden) (yields fee codes HA, HR, DM, DT, MM, MT and RP) or Member adding an ADV of at least 8,000,000 shares (displayed and non-displayed). For securities priced at or above $1.00, Members not meeting either minimum will be charged $0.0030 per share for fee codes HA, HR, MM and MT. For securities priced below $1.00, Members not meeting either minimum will be charged 0.30% of the dollar value of the transaction.

[3]]**RMPT/RMPL Tier:**

The fee to remove or route provided by the below add volume tiers is applicable to the following fee code[s]: [PT, and]PX.

Tier	Fee Per Share to Remove/Route	Required Criteria
Tier 1	$0.0008	Member adds or removes an ADV ≥ 2,000,000 shares using routing strategy RMPT or RMPL(i.e., yielding fee codes PA, PL, PT, and PX).
Tier 2	$0.0006	Member adds or removes an ADV ≥ 4,000,000 shares using routing strategy RMPT or RMPL(i.e., yielding fee codes PA, PL, PT, and PX).

[4] **Add Volume Tiers:**

The fee to add provided by the below add volume tiers is applicable to the following fee codes: B, V, Y, 3 and 4.

Tier	Fee Per Share to Add	Required Criteria
Volume Tier 1	$0.0003	Member adds an ADV ≥ 1% of the TCV, including non-displayed orders that add liquidity.
Volume Tier 2	$0.0003	(1) Member adds an ADV ≥ 0.25% of TCV, including non-displayed orders that add liquidity; and (2) Member removes an ADV of at least 0.25% of the TCV.
Volume Tier 3	$0.0003	(1) Member adds an ADV ≥ 0.15% of TCV, including non-displayed orders that add liquidity; and (2) Member has an "added liquidity" as a percentage of "added plus removed liquidity" ≥ 85%.

Step-Up Tier 1	$0.0003	MPID adds an ADV ≥ 0.10% of the TCV more than the MPID's December 2012 added ADV as a percentage of TCV or September 2013 added ADV as a percentage of TCV, whichever is lower.
Step-Up Tier 2	$0.0003	(1) MPID adds an ADV ≥ 0.05% of the TCV more than the MPID's December 2012 added ADV as a percentage of TCV or September 2013 added ADV as a percentage of TCV, whichever is lower; and (2) MPID has an "added liquidity" as a percentage of "added plus removed liquidity" ≥ 85%.

[5]]2 Capped at $20,000 per month per Member.

[6 The eligible routing strategies for fee code PR are ROUZ, ROUD, or ROUQ.

[7 The eligible routing strategies for fee code XR are DIRC, ROUX, RDOX, INET, ROBB, SWPA, or SWPB.]

[8]3 Fee code D will be yielded if an SWPA or SWPB routing strategy removes liquidity from NYSE.

[9]4 Fee code O will be yielded if an order is routed to NYSE Arca & BZX's closing process.

[10]5 Fee code RX will be yielded if an order is routed to EDGX using the ROUT routing strategy.

[11]6 Fee code I will be yielded if an order is routed to EDGX using the ROUX routing strategy.

[12 The eligible routing strategies for fee code CR are ROUT, RDOT, ROUE, ROUC, or ROCO.

[13] **Midpoint Add and Remove Tiers:**
Applicable to the following fee codes: MM and MT.

Tier	Fee Per Share to Add / Remove	Required Criteria
Tier 1	$0.0006	Member has an ADV ≥ 1,200,000 shares in orders that yield fee codes MM or MT
Tier 2	$0.0004	Member has an ADV ≥ 2,500,000 shares in orders that yield fee codes MM or MT]

* * * * *