Exhibit 5 - Text of the Proposed Rule Change <u>Underlining</u> indicates additions; [Brackets] indicate deletion

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. Regular Order Fees and Rebates for Standard Options

Penny Symbols and SPY												
Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Maker Rebate: Tier 5	Taker Fee: Tier 1 ⁽⁴⁾	Taker Fee: Tier 2 ⁽⁴⁾	Taker Fee: Tier 3 ⁽⁴⁾	Taker Fee: Tier 4 ⁽⁴⁾	Taker Fee: Tier 5 ⁽⁴⁾	Fee for Crossing Orders ⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker (2)(3)(5)	(\$0.30)	(\$0.32)	(\$0.34)	(\$0.37)	(\$0.38)	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Non-ISE Gemini Market Maker (FarMM) (3)	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Firm Proprietary / Broker-Dealer (3)(6)	(\$0.25)	(\$0.30)	(\$0.35)	(\$0.40)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.49	\$0.20	\$0.49
Professional Customer (3)(6)	(\$0.25)	(\$0.30)	(\$0.35)	(\$0.40)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.49	\$0.20	\$0.49
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.25) ⁽⁷⁾	(\$0.40)	(\$0.46)	(\$0.48)	(\$0.50)	\$0.45	\$0.44	\$0.44	\$0.44	\$0.44	\$0.00	\$0.45
Non-Penny Symbols												
						Taker	Taker	Taker	Taker	Taker		Fee for
	Maker	Maker	Maker	Makar			Fee:	Fee:	Fee:	FOO:	LAA tAr	
	Dobotos			Maker	Maker	Fee:				Fee:	Fee for	Responses to Crossing
Market Participant	Rebate: Tier 1	Rebate: Tier 2	Rebate: Tier 3	Rebate: Tier 4	Rebate: Tier 5	Tier 1 ⁽⁴⁾	Tier 2 ⁽⁴⁾	Tier 3 ⁽⁴⁾	Tier 4 ⁽⁴⁾	Tier 5 ⁽⁴⁾	Crossing Orders ⁽¹⁾	to Crossing Orders
Market Participant Market Maker (2)(3)(5)		Rebate:	Rebate:	Rebate:	Rebate:	Tier	Tier	Tier	Tier	Tier	Crossing	to Crossing
Market Maker (2)(3)(5) Non-ISE Gemini Market Maker (FarMM) (3)	Tier 1	Rebate: Tier 2	Rebate: Tier 3	Rebate: Tier 4	Rebate: Tier 5	Tier 1 ⁽⁴⁾	Tier 2 ⁽⁴⁾	Tier 3 ⁽⁴⁾	Tier 4 ⁽⁴⁾	Tier 5 ⁽⁴⁾	Crossing Orders ⁽¹⁾	to Crossing Orders
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾ Non-ISE Gemini Market Maker (FarMM) ⁽³⁾ Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	Tier 1 (\$0.40)	Rebate: Tier 2 (\$0.42)	Rebate: Tier 3 (\$0.44)	Rebate: Tier 4 (\$0.47)	Rebate: Tier 5 (\$0.49)	Tier 1 ⁽⁴⁾ \$0.86	Tier 2 ⁽⁴⁾ \$0.86	Tier 3 ⁽⁴⁾ \$0.86	Tier 4 ⁽⁴⁾ \$0.86	Tier 5 ⁽⁴⁾ \$0.86	Crossing Orders ⁽¹⁾ \$0.20	to Crossing Orders \$0.86
Market Maker (2)(3)(5) Non-ISE Gemini Market Maker (FarMM) (3)	Tier 1 (\$0.40) (\$0.25)	Rebate: Tier 2 (\$0.42) (\$0.25)	Rebate: Tier 3 (\$0.44) (\$0.25)	Rebate: Tier 4 (\$0.47) (\$0.25)	Rebate: Tier 5 (\$0.49) n/a	Tier 1 ⁽⁴⁾ \$0.86 \$0.87	Tier 2 ⁽⁴⁾ \$0.86 \$0.87	Tier 3 ⁽⁴⁾ \$0.86 \$0.87	Tier 4 ⁽⁴⁾ \$0.86 \$0.87	Tier 5 ⁽⁴⁾ \$0.86 \$0.87	Crossing Orders ⁽¹⁾ \$0.20 \$0.20	to Crossing Orders \$0.86 \$0.87

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^{7.} This rebate is \$0.32 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.

^{8.} This rebate is \$0.76 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.

* * *

II. Regular Order Fees and Rebates for Mini Options

Market Participant

Firm Proprietary / Broker-Dealer (3)(6)

Non-ISE Gemini Market Maker

Professional Customer (3)(6)

Priority Customer (3)(5)

Market Maker (2)(3)(5)

(FarMM) (3)

Penny Symbols and SPY												
												Fee for
								Taker	Taker	Taker		Respons
	Maker	Maker	Maker	Maker	Maker	Taker	Taker	Fee:	Fee:	Fee:	Fee for	es to
	Rebate:	Rebate:	Rebate:	Rebate:	Rebate:	Fee:	Fee:	Tier	Tier	Tier	Crossing	Crossing
Market Participant	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 1 ⁽⁴⁾	Tier 2 ⁽⁴⁾	3 ⁽⁴⁾	4 ⁽⁴⁾	5 ⁽⁴⁾	Orders ⁽¹⁾	Orders
Market Maker (2)(3)(5)	(\$0.030)	(\$0.032)	(\$0.034)	(\$0.037)	(\$0.038)	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Firm Proprietary / Broker-Dealer (3)(6)	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Professional Customer (3)(6)	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.025) ⁽⁷⁾	(\$0.040)	(\$0.046)	(\$0.048)	(\$0.050)	\$0.045	\$0.044	\$0.044	\$0.044	\$0.044	\$0.000	\$0.045
Non-Penny Symbols												
								Taker	Taker	Taker		Fee for Respons
	Maker	Maker	Maker	Maker	Maker	Taker	Taker	Fee:	Fee:	Fee:	Fee for	es to
	Rebate:	Rebate:	Rebate:	Rebate:	Rebate:	Fee:	Fee:	Tier	Tier	Tier	Crossing	Crossing

* * *

Tier 4

(\$0.047)

(\$0.025)

(\$0.065)

(\$0.065)

(\$0.085)

Tier 1⁽⁴⁾

\$0.086

\$0.087

\$0.087

\$0.087

\$0.082

Tier 5

(\$0.049)

n/a

n/a

n/a

(\$0.085)

3⁽⁴⁾

\$0.086

\$0.087

\$0.087

\$0.087

\$0.081

Tier 2⁽⁴⁾

\$0.086

\$0.087

\$0.087

\$0.087

\$0.081

4(4)

\$0.086

\$0.087

\$0.087

\$0.087

\$0.081

5⁽⁴⁾

\$0.086

\$0.087

\$0.087

\$0.087

\$0.081

Orders⁽¹⁾

\$0.020

\$0.020

\$0.020

\$0.020

\$0.000

Orders

\$0.086

\$0.087

\$0.087

\$0.087

\$0.082

Tier 2

(\$0.042)

(\$0.025)

(\$0.045)

(\$0.045)

(\$0.080)

Tier 3

(\$0.044)

(\$0.025)

(\$0.055)

(\$0.055)

(\$0.085)

Tier 1

(\$0.040)

(\$0.025)

(\$0.035)

(\$0.035)

 $(\$0.075)^{(8)}$

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^{7.} This rebate is \$0.032 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.

^{8.} This rebate is \$0.076 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month.