

EXHIBIT 5B

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

Bats BZX Options Exchange Fee Schedule

Effective [July 3]July 24, 2017

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Bats Connect:**Market Data Connectivity*:**

Data Feed	Fee Per Month
UQDF/UTDF/OMDF	\$1,200
CQS/CTS	\$1,400
OPRA	\$4,500
Nasdaq Glimpse	\$250
Nasdaq TotalView	\$1,500
Nasdaq BX TotalView	\$1,000
Nasdaq PSX TotalView	\$750
NYSE OpenBook Ultra	\$1,750
NYSE Integrated	\$14,500
NYSE ArcaBook	\$1,250
NYSE ArcaBook Refresh	\$250
NYSE [MKT] <u>American</u> OpenBook Ultra	\$500
NYSE Alerts	\$500
NYSE [MKT] <u>American</u> Alerts	\$500
NYSE Imbalances	\$500
NYSE [MKT] <u>American</u> Imbalances	\$1,000
NYSE Trades	\$500
NYSE Arca Trades	\$500
NYSE [MKT] <u>American</u> Trades	\$1,000
BBDS/TDDS	\$500
U.S. Equity Select + SIP Bundle (40% Discount)**	\$5,910
OPRA + SIP Bundle (10% Discount)***	\$6,390
BZX/BYX/EDGX/EDGA	FREE

* Fee covers both A and B feeds (over independent cross-connects) and is for connectivity only.

** U.S. Equity Select + SIP Bundle includes the following market data products:
UQDF/UTDF/OMDF, CQS/CTS, Nasdaq TotalView, Nasdaq BX TotalView, Nasdaq PSX
TotalView, NYSE OpenBook Ultra, NYSE ArcaBook, NYSE [MKT]American OpenBook
Ultra, and BBDS/TDDS.

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