Exhibit 5C

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

Bats[BATS] BZX Options Fee Schedule

Effective February [18]26, 2016

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Standard Rates:

	Penny Pilot Securities				Non-Penny Pilot Securities				Mini Options			
	Add		Remove		Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates	Code	Rates	Code	Rates
						* * * * *						
[Non-BATS]Away Market Maker	PN	($0.30) ($0.40) ($0.43) ($0.46)			NN	($0.36) ($0.45) ($0.52)						

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
2C - NM[4, 5, 7]	(No change).	
NN[4, 11]	Adds liquidity ([Non-BATS]Away MM), Non-Penny	(No change).
NP – PM[4,5,6]	(No change).	
PN[4, 10]	Adds liquidity ([Non-BATS]Away MM), Penny Pilot	(No change).
PP[3] - ZF	(No change).	

Definitions:

* * * * *

- "[Non-BATS]Away Market Maker" applies to any transaction identified by a Member for clearing in the Market Maker range at the OCC, where such Member is not registered with the Exchange as a Market Maker, but is registered as a market maker on another options exchange.

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Footnotes:

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[6] Market Maker Penny Pilot Add Volume Tiers

Applicable to fee code PM.

Tier	Rebate per contract for a Market Maker order to Add for Penny Pilot Securities	Required Criteria
Tier 1	(No change).	
Tier 2	(No change).	(1) Member has an ADAV in Market Maker and/or [Non-BATS]Away Market Maker orders equal to or greater than 1.00% of average TCV (2) Member has an ADV equal to or greater than 2.00% of average TCV

* * * * *

[10] [Non-BATS]Away Market Maker Penny Pilot Add Volume Tiers

Applicable to fee code PN.

Tier	Rebate per contract for an [Non-BATS]Away Market Maker order to Add for Penny Pilot Securities	Required Criteria

* * * * *

[11] [Non-BATS]Away Market Maker Non-Penny Pilot Add Volume Tiers

Applicable to fee code NN.

Tier	Rebate per contract for a[n] [Non-BATS]Away Market Maker order to Add for Non-Penny Pilot Securities	Required Criteria

* * * * *

Options Logical Port Fees

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- Except for bulk quoting ports, which will be separately evaluated, [BATS]BZX Options will sum logical ports across all classifications in order to determine applicable fees.

* * * * *

[BATS]Bats Connect:

* * * * *

Unicast Access – Order Entry:

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The Unicast Access – Order Entry fee shall not be charged for bandwidth required to access [BATS]BZX, [BATS]BYX, EDGA, EDGX, BZX Options, and EDGX Options.

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