

EXHIBIT 5

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

**Bats EDGA Exchange Fee Schedule**

Effective [~~January 5~~]March 1, 2017

\* \* \* \* \*

**Fee Codes and Associated Fees:**

<b>Fee Code</b>	<b>Description</b>	<b>Fee/(Rebate) Securities at or above \$1.00</b>	<b>Fee/(Rebate) Securities below \$1.00</b>
10 - L	(No change).		
<u>MM</u> <sup>2, 13</sup>	<u>Non-displayed order, adds midpoint liquidity</u>	<u>0.00080</u>	<u>0.08% of Dollar Value</u>
<u>MT</u> <sup>2, 13</sup>	<u>Non-displayed order, removes midpoint liquidity</u>	<u>0.00080</u>	<u>0.08% of Dollar Value</u>
N <sup>1</sup> - Z	(No change).		

\* \* \* \* \*

**Footnotes:**

<sup>1</sup> (No change).

<sup>2</sup> Rates for fee codes HA, [and ]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, [and ]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.

<sup>3-12</sup> (No change).

**<sup>13</sup> Midpoint Add and Remove Tiers:**

Applicable to the following fee codes: MM and MT.

<b><u>Tier</u></b>	<b><u>Fee Per Share to Add / Remove</u></b>	<b><u>Required Criteria</u></b>

<u>Tier 1</u>	<u>\$0.0006</u>	<u>Member has an ADV <math>\geq</math> 1,200,000 shares in orders that yield fee codes MM or MT</u>
<u>Tier 2</u>	<u>\$0.0004</u>	<u>Member has an ADV <math>\geq</math> 2,500,000 shares in orders that yield fee codes MM or MT</u>

\* \* \* \* \*