

EXHIBIT 5

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

**Bats EDGX Exchange Fee Schedule**

**Effective June 12, 2017**

\* \* \* \* \*

**Fee Codes and Associated Fees:**

| Fee Code | Description                                | Fee/(Rebate)<br>Securities at or<br>above \$1.00 | Fee/(Rebate)<br>Securities<br>below \$1.00 |
|----------|--|--|--|
| 10 - A   | (No change).                               |  |  |
| AA       | Routed to EDGA using ALLB routing strategy | [(0.00020)]<br><u>0.00030</u>                    | FREE                                       |
| AY - R   | (No change).                               |  |  |
| RA       | Routed to EDGA, adds liquidity             | [0.00050]<br><u>0.00030</u>                      | FREE                                       |
| RB - RQ  | (No change).                               |  |  |
| RR       | Routed to EDGA using DIRC routing strategy | [(0.00020)]<br><u>0.00030</u>                    | 0.30% of<br>Dollar Value                   |
| RT - ZR  | (No change).                               |  |  |

\* \* \* \* \*

**Footnotes:**

**<sup>1</sup>Add Volume Tiers:**

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

| Tier                        | Rebate Per Share to Add | Required Criteria  |
|-----------------------------|-------------------------|--|
| Mega Tier 1 - Investor Tier | (No change).            |  |
| Investor Depth              | (\$0.0033)              | (1) Member adds an ADV $\geq$ <u>0.12</u> [0.15]% of the TCv; and<br>(2) Member has an “added liquidity” as a percentage of “added plus removed liquidity” $\geq$ 85%; and |

|  |  |   |
|--|--|---|
|  |  | (3) Member adds an ADV $\geq$ 400,000 shares as Non-displayed orders that yield fee code HA, HI, and/or MM. |
|--|--|---|

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