

**EXHIBIT 5**

New language  
[deleted language]

## **BOX Exchange LLC Fee Schedule**

### **Section I. through IV.**

No change.

### **Section V. Manual Transaction Fees<sup>33</sup>**

A. through B. No change.

#### **C. QOO Order Rebate**

Floor Brokers will receive a \$0.075 per contract rebate for all Broker Dealer and Market Maker QOO Orders presented on the Trading Floor and \$0.05 per contract rebate for all Professional Customer QOO Orders presented on the Trading Floor. The rebate will not apply to Public Customer executions, executions subject to [the Strategy QOO Order Fee Cap] Section V.D below, or Broker Dealer executions where the Broker Dealer is facilitating a Public Customer.

#### **D . Strategy QOO Order Fee Cap and Rebate**

1. The manual transaction fees for certain Strategy QOO Orders will be capped on a daily basis:
  - Short stock interest, long stock interest, merger, reversal, conversion, jelly roll, and box spread strategies<sup>35</sup> executed on the same trading day will be capped at \$500 per day per customer.
  - [Dividend strategies<sup>36</sup> executed on the same trading day in the same options class will be capped at \$1,000 per day per customer.]

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<sup>33</sup> Orders initiated and presented on the Trading Floor in open outcry, as opposed to initiated electronically. Manual transactions consist of Qualified Open Outcry (“QOO”) Orders. All fees, rebates and applicable caps will apply to both sides of the paired QOO Order.

<sup>35</sup> See supra note 29. The fees for electronic Strategy Order Facilitation and Solicitation transaction will also apply to this cap. See Section IV.C.2.

<sup>36</sup> A “dividend strategy” is defined as a transaction done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day

On each trading day, Floor Brokers are eligible to receive a \$500 rebate per customer for presenting [certain] Strategy QOO Orders other than dividend strategies on the Trading Floor. The rebate will be applied once the \$500 fee cap, per customer, for all short stock interest, long stock interest, merger, reversal, conversion, jelly roll, and box spread strategies is met. [For dividend strategies, the rebate of \$500 per customer will be applied once the \$1,000 fee cap is met.]

2. The manual transaction fees for dividend strategies<sup>36</sup> will be capped on both a daily and monthly basis:
- Dividend strategies executed on the same trading day in the same options class will be capped at \$1,000 per day per customer.

On each trading day, Floor Brokers are eligible to receive a \$500 rebate per customer for presenting dividend strategy QOO Orders on the Trading Floor. For dividend strategies, this Floor Broker rebate of \$500 will be applied per customer once the \$1,000 fee cap is met.

- Dividend strategies executed in the same month will be capped at \$65,000 per month per customer.

Floor Brokers will not be eligible to receive a \$500 daily rebate per customer for presenting dividend strategy QOO Orders once the monthly cap is met.

## Section VI. through VIII.

No Change.

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prior to the date on which the underlying stock goes ex-dividend.]

<sup>36</sup> A “dividend strategy” is defined as a transaction done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend.