

EXHIBIT 5

New language
[deleted language]

BOX Exchange Fee Schedule

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Section V. Manual Transaction Fees³³

A. QOO and FOO Order Fees

Account Type	Penny Interval Classes	Non-Penny Interval Classes
Public Customer	\$0.00	\$0.00
Professional Customer	\$0.10	\$0.10
Broker Dealer	\$0.25	\$0.25
Broker Dealer Facilitating a Public Customer ³⁴	\$0.00	\$0.00
Market Maker	\$0.35	\$0.35

B. QOO Orders Executed Against Orders on the BOX Book

The initiating side of a QOO Order executed against an order on the BOX Book will be treated as a manual transaction for purposes of the Fee Schedule and will be subject to this Section V (Manual Transaction Fees). The corresponding order on the BOX Book will be treated as an electronic transaction and will be subject to the fees in Section IV (Electronic Transaction Fees).

C. QOO and FOO Order Rebate

Floor Brokers will receive a \$0.075 per contract rebate for all Broker Dealer and Market Maker QOO and FOO Orders presented on the Trading Floor and \$0.05 per contract rebate for all Professional Customer QOO and FOO Orders presented on the Trading Floor. The rebate will not apply to Public Customer executions, executions subject to 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 & Strategy FOO Order Fee Cap and Rebate

1. The manual transaction fees for certain Strategy QOO and FOO Orders will be capped, separately from each other, on a daily basis:

- Short stock interest, long stock interest, merger, reversal, conversion, jelly roll, and box spread strategies³⁵ executed on the same trading day will be capped at \$500 per day per customer.

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

2. The manual transaction fees for QOO and FOO dividend strategies³⁶ will be capped, separately from each other, on both a daily and monthly basis:

- Dividend strategy[ies] QOO and FOO Orders executed on the same trading day in the same options class will be capped, separately from each other, 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 and a \$500 rebate per customer for presenting dividend strategy FOO Orders on the Trading Floor. For dividend strategies, this Floor Broker rebate of \$500 will be applied per customer once the respective \$1,000 fee cap is met.

- Dividend strategy[ies] QOO and FOO Orders executed in the same month will be capped, separately from each other, at \$65,000 per month per customer.

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

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³³ 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 and FLEX Open Outcry (“FOO”) Orders. All fees, rebates and applicable caps will apply to both sides of the paired QOO Order or FOO Order.

³⁴ A “Broker Dealer facilitating a Public Customer” applies to any Manual transaction executed using the open outcry process involving a Broker Dealer that has a Public Customer of that same Broker Dealer on the contra side of the transaction, or where the Broker Dealer and the Public Customer both clear through the same clearing firm and the Broker Dealer clears in the customer range.

³⁵ 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.

³⁶ 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.