

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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C2 Options Exchange, Incorporated
Fees Schedule
[JANUARY 24]~~FE~~B~~RU~~ARY 1, 2013

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1. Transaction Fees

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C) The following rates apply to complex orders in multiply-listed index[, equity] and ETF options classes. For transactions in which simple, non-complex orders execute against a complex order, each component of the complex order will be assessed the complex order fees listed in this Section 1B of this Fees Schedule, while the simple, non-complex orders will be assessed the transaction fees listed in Section 1A of this Fees Schedule. For transactions in which a complex order executes against another complex order, each component of the complex order will be assessed the complex order fees listed in this Section 1B of this Fees Schedule.

For executions that occur within the Complex Order Auction (“COA”) against auction responses, the incoming/auctioned order is considered maker, and auction responses are considered taker. Listed rates are per contract.

	Maker Fee/(Rebate)	Taker Fee/(Rebate)
Public Customer	(\$.35)*	(\$.35)*
C2 Market-Maker	\$.10	\$.35
All Other Origins (Professional Customer, Firm, Broker/Dealer, non-C2 Market-Maker, JBO, etc.)	\$.20	\$.35
Trades on the Open	\$.00	\$.00

* The rebate does not apply to Public Customer orders that trade with other Public Customer orders. In such a circumstance, there will be no Maker or Taker fee or rebate.

D) For all complex order transactions in equity options classes, all components of such transactions (including simple, non-complex orders and/or quotes that execute against a complex order) will be assessed no fee (or rebate).

E[D]) The following rates apply to all executions in SPXPM. Listed rates are per contract.

Fee

Public Customer*	\$.44
C2 Market-Maker	\$.17
OCC Clearing TPH Firm Proprietary (Firm), JBO	\$.25
All Other Origins (Professional Customer, Broker/Dealer, etc.)	\$.40

* A customer large trade discount program in the form of a cap on public customer (“C” origin code) transaction fees is in effect for SPXPM. Customer transaction fees will only be charged up to the first 10,000 SPXPM contracts per order. For complex orders, the total contracts of an order (all legs) are counted for purposes of calculating the fee cap. To qualify for the discount, the entire order quantity must be tied to a single order ID within the CBOEdirect system or in the front end system used to transmit the order, provided the Exchange is granted access to effectively audit such front end system. This means the order must be entered in its entirety so that the Exchange can clearly identify the total size of the order. For an order entered via a PULSe Workstation or another front end system, to take advantage of the cap, a customer large trade discount request must be submitted to the Exchange within three business days of the transaction and must identify all necessary information, including the order ID and related details.

F[E] Index License Surcharge Fees

Surcharge Fees apply to all non-public customer transactions including professional customers and voluntary professionals.

Index	Per Contract
S&P 500 (SPXPM)	\$.10

2. Linkage Routing

\$0.50 per routed contract in addition to applicable C2 taker fee (excluding Public Customer orders in equity options classes). For Public Customer orders in equity options classes, C2 shall pass through the actual transaction fee assessed by the exchange(s) to which the order was routed.

3. Access Fees

Type of Permit	Cost per Month
Market-Maker Permit	\$5,000
Electronic Access Permit	\$1,000
SPXPM Tier Appointment	\$4,000 (waived through March 31, 2013)

Market-Maker Permit- Entitles the holder to act as a Market-Maker. This permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance, up to three logins and Trading Permit Holder status. The quoting bandwidth allowance for a Market-Maker Permit is

equivalent to a maximum of [156,000,000]195,000,000 quotes over the course of a trading day. Because C2 intends to cease listing of SPXPM following the closing of trading on Friday, February 15, 2013, for any Market-Maker Permit used in February 2013 solely to act as a Market-Maker in SPXPM, C2 will credit back to the Market-Maker a pro-rated amount (corresponding to the portion of the month during which SPXPM is not listed on C2) of the Market-Maker Permit cost.

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10. Connectivity Charges

Assessed to TPHs and non-TPHs.

Fee	Cost per Month
Network Access Port (1 Gbps)*	\$500
[Network Access Port/Sponsored User (1Gbps)*	\$1,000]
Network Access Port (10 Gbps)*	\$1,000
[Network Access Port/Sponsored User (10 Gbps)*	\$2,000]
CMI Login ID	\$500
[CMI Login ID/Sponsored User	\$1,000]
FIX Login ID	\$500
[FIX Login ID/Sponsored User	\$1,000]

*C2 market participants can elect to connect to C2's trading system via either a 1 Gigabit Ethernet or a 10 Gigabit Ethernet Network Access Port. Regardless of which is chosen, the Network Access Port Fee is assessed for each port that provides direct access to C2's trading system.

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