

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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C2 OPTIONS EXCHANGE, INCORPORATED
FEES SCHEDULE
December [3]16, 2015

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1. Transaction Fees

A) The following rates apply to simple, non-complex orders in all equity, multiply-listed index, ETF and ETN options classes. Listed rates are per contract.

	All except RUT	
	Maker	Taker Fee
Public Customer	(\$.37)	\$.47
C2 Market-Maker	(\$.40)	\$.48
All Other Origins (Professional Customer, Firm, Broker/Dealer, non-C2 Market-Maker, JBO, etc.)	(\$.35)	\$.48
Trades on the Open	(\$0.00)	\$0.00

For transactions in which simple, non-complex orders or quotes execute against a resting complex order, no fees or rebates will be assessed to any component of the resting complex order or the simple, non-complex orders or quotes.

B) The following rates apply to complex orders in equity, multiply-listed index, ETF and ETN options classes. For transactions in which resting simple, non-complex orders or quotes execute against an incoming marketable 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 and quotes 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.

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