

EXHIBIT 5(additions are underlined; deletions are [bracketed])

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**C2 OPTIONS EXCHANGE, INCORPORATED
FEES SCHEDULE****[January 3, 2017]February 1, 2017**

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1. – 10. No Change.**11. Facility Fees****A) PULSe Workstation**

1. Workstation	\$400/month (per Permit Holder login ID for the first 15 login IDs) ¹ \$100/month (per each additional Permit Holder login ID) \$400/month (per non-Permit Holder login ID) ²
2. Away-Market Routing	\$0.02 (per executed contract or share equivalent)
3. Away-Market Routing Intermediary	\$0.02/\$0.03 (per executed contract or share equivalent) ³
4. C2 Routing	\$0.02/\$0.03 (per executed contract or share equivalent) ⁴
5. PULSe-to-PULSe Routing	\$50/month (per receiving TPH)
6. COB Feed Fee	\$50/month (per login ID)
7. Drop Copy (received by TPH customer)	[\$1,000/month] <u>\$425/month</u> (per sending TPH) ⁵
8. Drop Copy (received by non-TPH customer)	[\$500/month] <u>\$400/month</u> (per receiving non-TPH) ⁶
9. Non-PULSe-to-PULSe Routing (sent by TPH customers)	\$500/month (per receiving TPH) ⁷
10. FIX Integration Drop Copy Start-Up	\$500 (per sending TPH or receiving non-TPH, as applicable) ⁸
11. FIX Integration Drop Copy Cancel	\$500 (per sending TPH or receiving non-TPH, as applicable) ⁹

¹ The fee is waived for the first month for the first new user of a TPH.² This fee is waived for the first month for the first new user of a non-TPH. If two or more Permit Holders make a PULSe login ID available to the same non-broker-dealer customer or to the same non-Permit Holder broker-dealer, the non-Permit Holder login ID fee payable by each Permit Holder will be reduced to \$250 per month per login ID.³ This fee is payable by a Routing Intermediary and only applicable for away-market routing from any PULSe workstation for which it serves as the Routing Intermediary. The fee is \$0.02 per contract or share equivalent for the first 1 million contracts or share equivalent executed in a month for executions on all away markets aggregated across all such PULSe workstations, and \$0.03 per contract or share equivalent for each additional contract or share equivalent executed in the same month on all away markets.⁴ This fee is payable by a TPH and only applicable for routing to C2 from non-TPH PULSe workstations made available by the TPH. The fee is \$0.02 per contract or share equivalent for the first 1 million contracts or share equivalent executed in a month on C2 that originate from non-TPH PULSe workstations made available by the TPH, and \$0.03 per contract or share equivalent for each additional contract or share equivalent executed on C2 in the same month from non-TPH PULSe workstations made available by the TPH.⁵ This fee is payable by a TPH customer receiving drop copies and is [\$1000/month]\$425/month for each TPH broker that sends the TPH customer drop copies via a PULSe workstation.⁶ This fee is payable by a TPH broker sending drop copies and is [\$1000/month]\$400/month for each non-TPH customer to which the TPH broker sends drop copies via a PULSe workstation.⁷ This fee is payable by a TPH customer using a non-PULSe order management system to send orders electronically to a TPH broker's PULSe workstation and is \$500/month for each TPH broker with a PULSe workstation to which the TPH customer sends orders. TPH customers who request non-PULSe-to-PULSe order routing will also receive drop copies from its TPH brokers and must pay the monthly drop copy fee in addition to the in-bound addition fee.⁸ This fee is payable by the TPH responsible for the drop copy fee. If payable by a TPH customer, the fee is \$500 for each TPH broker to which the TPH customer requests to connect for receipt of drop copies. If payable by a TPH broker, the fee is \$500 for each TPH customer that requesting to connect to the TPH broker for receipt of drop copies.

- 12. Routing Intermediary Certification \$5,000
- 13. Routing Intermediary Inactivity \$5,000/year less aggregate amount of Away-Market Routing Intermediary and CBOE Routing fees charged to a Routing Intermediary during that calendar year (if Routing Intermediary was charged less than an aggregate of \$5,000 in Away-Market Routing Intermediary and CBOE Routing fees that year)¹⁰
- 14. [OATS Reporting] Equity Order Reports Fees \$250/month

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⁹ This fee is payable by the TPH responsible for the drop copy fee. If payable by a TPH customer, the fee is \$500 for each TPH broker for which the TPH customer requests to cancel the drop copy functionality. If payable by a TPH broker, the fee is \$500 for each TPH customer of the TPH broker that requests to cancel the drop copy functionality.

¹⁰ This fee may first be charged to a Routing Intermediary in the calendar year after the year in which the Routing Intermediary was charged the Routing Intermediary Certification Fee.