

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Choe U.S. Options Fee Schedules**C2 Options**Effective [~~November 15~~]December 1, 2023

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Transaction Fees:

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, DJX, SPY, AAPL, QQQ, IWM, [and]SLV, AMC, AMD, AMZN, HYG, PLTR, TSLA, and XLF.**

	Penny Classes				Non-Penny Classes			
	Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates
Public Customer	PY	(\$0.42)	PC	\$0.43	NY	(\$0.80)	NC	\$0.85
C2 Market-Maker	PM	(\$0.41)	PR	\$0.49	NM	(\$0.73)	NR	\$0.90
Non-Customer, Non-Market Maker (Professional Customer, Firm, Broker/Dealer, non-C2 Market-Maker, JBO, etc.)	PN	(\$0.36)	PP	\$0.49	NN	(\$0.65)	NP	\$0.93
Trades at the Open	OO	FREE	OO	FREE	OO	FREE	OO	FREE
Resting simple trades with resting complex	CA	FREE	CA	FREE	CA	FREE	CA	FREE

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The following rates apply to all executions in SPY, AAPL, QQQ, IWM, [and]SLV, AMC, AMD, AMZN, HYG, PLTR, TSLA, and XLFF. Listed rates are per contract.

	Add		Remove	
	Code	Rates	Code	Rates
Public Customer	PY	(\$0.42)	SC	\$0.37
C2 Market-Maker	SM ¹	(\$0.20)	PR	\$0.49
C2 Market-Maker, NBBO Joiner or NBBO Setter	SL	(\$0.3[1]2)	N/A	N/A
Non-Customer, Non-Market Maker (Professional Customer, Firm, Broker/Dealer, non-C2 Market-Maker, JBO, etc.)	SN	(\$0.20)	PP	\$0.49
Trades at the Open	OO	FREE	OO	FREE
Resting simple trades with resting complex	CA	FREE	CA	FREE

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
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SC	Removes Liquidity (Public Customer), SPY, AAPL, QQQ, IWM, SLV, <u>AMC</u> , <u>AMD</u> , <u>AMZN</u> , <u>HYG</u> , <u>PLTR</u> , <u>TLSA</u> , and <u>XLFF</u>	0.37
SL	Adds Liquidity, NBBO Joiner or NBBO Setter (C2 Market Maker), SPY, AAPL, QQQ, IWM, SLV, <u>AMC</u> , <u>AMD</u> , <u>AMZN</u> , <u>HYG</u> , <u>PLTR</u> , <u>TLSA</u> , and <u>XLFF</u>	(0.3[1]2)
SM ¹	Adds Liquidity (C2 Market Maker), SPY, AAPL, QQQ, IWM, SLV, <u>AMC</u> , <u>AMD</u> , <u>AMZN</u> , <u>HYG</u> , <u>PLTR</u> , <u>TLSA</u> , and <u>XLFF</u>	(0.20)
SN	Adds Liquidity (Non-Customer, Non-Market Maker), SPY, AAPL, QQQ, IWM, SLV, <u>AMC</u> , <u>AMD</u> , <u>AMZN</u> , <u>HYG</u> , <u>PLTR</u> , <u>TLSA</u> , and <u>XLFF</u>	(0.20)
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Footnotes:**¹ Market Maker Volume Tiers**

Applicable to fee code SM

Tier	Fee/Rebate Per Contract	Required Criteria
Tier 1	(\$0.26)	<p>[(1)] TPH has an ADAV in Market-Maker orders in SPY, AAPL, QQQ, IWM, [and]SLV, AMC, AMD, AMZN, HYG, PLTR, TLSA, and XLF (i.e., yielding fee codes SM or SL) \geq [50,000 contracts; or] <u>0.15% of Average OCV</u></p> <p>[(2)] TPH has a Step-Up ADAV in Market-Maker orders in SPY, AAPL, QQQ, IWM and SLV (i.e., yielding fee codes SM or SL) \geq 15,000 contracts from March 2021]</p>
Tier 2	(\$0.[30]28)	<p>TPH has an ADAV in Market-Maker orders in SPY, AAPL, QQQ, IWM, [and]SLV, AMC, AMD, AMZN, HYG, PLTR, TLSA, and XLF (i.e., yielding fee codes SM or SL) \geq [130,000 contracts] <u>0.35% of Average OCV</u></p>
Tier 3	(\$0.31)	<p>TPH has an ADAV in Market-Maker orders in SPY, AAPL, QQQ, IWM, SLV, AMC, AMD, AMZN, HYG, PLTR, TLSA, and XLF (i.e., yielding fee codes SM or SL) \geq <u>0.60% of Average OCV</u></p>
Tier 4	(\$0.32)	<p>TPH has an ADAV in Market-Maker orders in SPY, AAPL, QQQ, IWM, SLV, AMC, AMD, AMZN, HYG, PLTR, TLSA, and XLF (i.e., yielding fee codes SM or SL) \geq <u>0.70% of Average OCV</u></p>
