Exhibit 5
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Changes are indicated by underlining additions and [bracketing] deletions.

Chicago Board Options Exchange, Incorporated

Fees Schedule - [July] August 1, 2016

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Trading Permit and Tier Appointment Fees (24)(25)(26)(37)				
Origin	**Type of Trading Permit or Tier Appointment**	**Origin Code**	**Access Fee**	**Notes**
CBOE Market-Maker/DPM/LMM/ Floor Broker	Market-Maker Trading Permit	M	$5,500 per month	See Market-Maker Trading Permit Sliding Scale
	Market-Maker Trading Permit - ETH		$1,000 per month	The fee is waived for the first Market-Maker Trading Permit through [July] December 31, 2016.
	RUT Tier Appointment		$1,000 per month	
	SPX Tier Appointment		$3,000 per month	
	Floor Broker SPX Surcharge		$3,000 per month	
	VIX Tier Appointment	M	$2,000 per month	
	Floor Broker VIX Surcharge		$2,000 per month	
	Floor Broker Trading Permit		$9,000 per month	See Floor Broker Trading Permit Sliding Scale
	Electronic Access Permit		$1,600 per month	
	Electronic Access Permit - ETH		$500 per month	The fee is waived for the first Electronic Access Permit through [July] December 31, 2016.

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Bandwidth Packet Fees		
Trading Permit Holder Bandwidth Packets	**Amount Per Packet**	**Notes**
Quoting and Order Entry Bandwidth Packet	$2,750 per month	Bandwidth packet fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a bandwidth packet is issued during a calendar month after the first trading day of the month, the bandwidth packet fee for that calendar month is prorated based on the remaining trading days in the calendar month. Bandwidth packets will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Registration Services Department by the last business day of the prior month to cancel the bandwidth packet effective at or prior to the end of the applicable month. For ETH, the fee is waived for the first Quoting and Order Entry Bandwidth Packet and the first Order Entry Bandwidth Packet through [July] December 31, 2016.
Quoting and Order Entry Bandwidth Packet - ETH (37)	$500 per month	
Order Entry Bandwidth Packet Fees for Trading Permit Holders — 1st - 5th Packet	$1,600 per month	
6th - 8th Packet	$800 per month	
9th - 13th Packet	$400 per month	
14th Packet and Each Additional Packet	$200 per month	
Order Entry Bandwidth Packet - ETH (37)	$250 per month	
Sponsored User Order Entry Bandwidth Packets	**Amount Per Packet Per Assigned Sponsored User**	
Fees for Order Entry Bandwidth Packet(s) Assigned to Sponsored User — 1st - 6th Packet	$1,600 per month	
7th - 9th Packet	$800 per month	
10th - 14th Packet	$400 per month	
15th Packet and Each Additional Packet	$200 per month	

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CBOE Command Connectivity Charges (28) (Also applies to ETH)(37)			Assessed to TPHs and non-TPHs	
Description	**Fee**	**Frequency**	**Notes**	
Network Access Port (1 Gbps)	$750	Monthly	Separate Network Access Port fees are assessed for unicast (orders, quotes) and multicast (market data) connectivity (i.e., if a TPH uses the 1 Gbps Network Access Port for unicast and multicast connectivity, the TPH will be charged $1,500 per month and if a TPH uses the 1 Gbps Disaster Recovery Network Access Port for unicast and multicast connectivity, the TPH will be charged $500 per month.) If a TPH uses the same port for RTH and ETH, the TPH will not be charged twice for that port.	
Network Access Port (10 Gbps)	$3,500	Monthly		
Network Access Port (Disaster Recovery)	$250	Monthly		
CMI Login ID	$500	Monthly	CMI and FIX Login ID fees are waived for CMI and FIX Login IDs used to access the CFLEX system. Fees for a CMI and FIX Login ID will be waived through [July] December 31, 2016, if the CMI and/or FIX Login ID is related to a waived ETH Trading Permit and/or waived Bandwidth Packet.	
FIX Login ID	$500	Monthly		

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