

**EXHIBIT 5**Additions underlined

Deletions [bracketed]

EDGA Exchange Fee Schedule – Effective [November] January 1, 2011<sup>2</sup>

The schedule can be downloaded in both excel and pdf formats.

Rebates & Charges for Adding, Removing or Routing Liquidity per Share for Tape A, B, & C Securities<sup>1,a,b</sup>:

Rebates indicated by parentheses ( )

Category	Adding Liquidity	Removing Liquidity	Routing Liquidity
Securities at or above \$1.00	<u>\$(0.0004)</u> <sup>4</sup>	<u>\$0.0007</u> <sup>1,a</sup>	<u>\$0.0029</u>
Securities below \$1.00	FREE	FREE <sup>1,a</sup>	0.30% of Dollar Value <sup>3,a</sup>

**Liquidity Flags and Associated Fees:***Unless otherwise noted, the following rebates and fees apply to orders in securities priced \$1 and over.*

Flag	Description	Fee/(Rebate)
<u>A</u>	<u>Routed to Nasdaq, adds liquidity</u>	<u>(0.0020)</u>
<u>B</u> <sup>4</sup>	<u>Add liquidity to EDGA book (Tape B)</u>	<u>(0.0004)</u>
<u>C</u> <sup>3,a</sup>	<u>Routed to Nasdaq BX, removes liquidity</u>	<u>(0.0005)</u>
<u>D</u> <sup>3,[13],a</sup>	<u>Routed or re-routed to NYSE, removes liquidity</u>	<u>0.0023</u>
<u>E</u>	<u>Customer internalization, per side</u>	<u>0.00015</u>
<u>F</u>	<u>Routed to NYSE, adds liquidity</u>	<u>(0.0015)</u>
<u>G</u>	<u>Routed to ARCA (Tapes A &amp; C), removes liquidity</u>	<u>0.0030</u>
<u>H</u> <sup>a,2,4</sup>	<u>Non-Displayed orders</u>	<u>0.0010</u>

<b>I</b>	<b>Routed to EDGX</b>	<b>0.0029</b>
<b>J<sup>3,a</sup></b>	<b>Routed to Nasdaq, removes liquidity</b>	<b>0.0030</b>
<b>K</b>	<b>Routed to BATS BZX Exchange using ROBA routing strategy (EDGA + BATS) OR Routed to Nasdaq PSX using ROUC routing strategy</b>	<b>0.0025</b>
<b>L<sup>3</sup></b>	<b>Routed to Nasdaq using INET routing strategy, removes liquidity (Tapes A &amp; C)</b>	<b>0.0030</b>
<b>M<sup>6,a</sup></b>	<b>Add liquidity on LavaFlow</b>	<b>(0.0024)</b>
<b>N<sup>1,a</sup></b>	<b>Remove liquidity from EDGA book (Tapes B &amp; C)</b>	<b>0.0007</b>
<b>O<sup>5,a</sup></b>	<b>Routed to primary exchange's opening cross</b>	<b>0.0005</b>
<b>P</b>	<b>EDGA-originated ROUC routing strategy, adds liquidity on EDGX, including pre &amp; post market</b>	<b>(0.0027)</b>
<b>Q</b>	<b>Routed using ROUQ or ROUC routing strategy</b>	<b>0.0020</b>
<b>R</b>	<b>Re-routed by exchange</b>	<b>0.0030</b>
<b>S</b>	<b>Directed ISO order</b>	<b>0.0032</b>
<b>T</b>	<b>Routed using ROUD/ROUE routing strategy</b>	<b>0.0012</b>
<b>U<sup>6,a</sup></b>	<b>Remove liquidity from LavaFlow</b>	<b>0.0029</b>
<b>V<sup>4</sup></b>	<b>Add liquidity to EDGA book (Tape A)</b>	<b>(0.0004)</b>
<b>W<sup>1,a</sup></b>	<b>Remove liquidity from EDGA book (Tape A)</b>	<b>0.0007</b>
<b>X</b>	<b>Routed</b>	<b>0.0029</b>
<b>Y<sup>4</sup></b>	<b>Add liquidity to EDGA book (Tape C)</b>	<b>(0.0004)</b>
<b>Z</b>	<b>Routed using ROUZ routing strategy</b>	<b>0.0010</b>
<b>2<sup>3</sup></b>	<b>Routed to Nasdaq using INET routing strategy, removes liquidity (Tape B)</b>	<b>0.0030</b>
<b>3<sup>4</sup></b>	<b>Add liquidity – pre &amp; post market (Tapes A &amp; C)</b>	<b>(0.0004)</b>
<b>4<sup>4</sup></b>	<b>Add liquidity – pre &amp; post market (Tape B)</b>	<b>(0.0004)</b>
<b>5</b>	<b>Customer Internalization – pre &amp; post market, per side</b>	<b>0.00015</b>

<b>6<sup>1,a</sup></b>	<b>Remove liquidity – pre &amp; post market (All Tapes)</b>	<b>0.0007</b>
<b>7</b>	<b>Routed – pre &amp; post market</b>	<b>0.0027</b>
<b>8</b>	<b>Routed to NYSE Amex using the ROOC routing strategy, adds liquidity</b>	<b>(0.0015)</b>
<b>9</b>	<b>Routed to NYSE Arca using the ROOC routing strategy, adds liquidity</b>	<b>(0.0021)</b>
<b>BY<sup>12</sup></b>	<b>Routed to BATS BYX Exchange, removes liquidity (using routing strategies ROUC, ROBY, ROBB, or ROCO)</b>	<b>(0.0002)</b>
<b>CL<sup>9</sup></b>	<b>Routed to listing market closing process using ROOC routing strategy, except for NYSE Arca</b>	<b>0.0010</b>
<b>MT</b>	<b>Routed to EDGX MPM using IOCM or ROCO routing strategy</b>	<b>0.0012</b>
<b>OO</b>	<b>Direct Edge Opening</b>	<b>FREE</b>
<b>RR</b>	<b>Routed to EDGX using routing strategies IOCX or IOCT, removes liquidity</b>	<b>0.0029</b>
<b>RT<sup>10</sup></b>	<b>Routed using the ROUT or ROOC routing strategy</b>	<b>0.0025</b>
<b>RX<sup>11</sup></b>	<b>Routed using the ROUX routing strategy</b>	<b>0.0027</b>
<b>SW<sup>8</sup></b>	<b>Routed using SWPA/SWPB/SWPC routing strategies (except for removal of liquidity from NYSE)</b>	<b>0.0031</b>

<sup>1</sup> The removal rate on EDGA is contingent on the attributed MPID adding (including hidden) and/or routing a minimum average daily share volume, measured monthly, of 50,000 shares on EDGA. Any attributed MPID not meeting the aforementioned minimum will be charged \$0.0030 per share for removing liquidity from EDGA for securities priced \$1.00 and over and 0.20% of dollar value for securities priced less than \$1.00.

<sup>2</sup> Rate contingent upon Member adding greater than 1,000,000 shares hidden on a daily basis (yielding Flag H), measured monthly or Member posting greater than 8,000,000 shares on a daily basis, measured monthly (yielding Flags B,V, Y, 3 or 4). Members not meeting either minimum will be charged \$0.0030 per share.

<sup>3</sup> Stocks priced below \$1.00 on the NYSE are charged \$0.0023 per share when removing liquidity. Stocks priced below \$1.00 are charged 0.10% of the dollar value of the transaction when routed to Nasdaq BX and removing liquidity in Tapes A, B, & C securities. Stocks priced below \$1.00 are charged 0.30% of the dollar value of the transaction when routed to Nasdaq and removing liquidity in securities on all Tapes.

<sup>4</sup> If a Member, on a daily basis, measured monthly, posts more than 1% of the Total Consolidated Volume (“TCV”) in average daily volume on EDGA, including all non-displayed orders (H Flag), then the Member will receive a rebate of \$0.0005 per share. TCV is defined as volume reported by all exchanges and trade reporting facilities to the consolidated transaction reporting plans for Tapes A, B and C securities for the month prior to the month in which the fees are calculated.

If a Member, on a daily basis, measured monthly, posts more than .25% of the TCV on EDGA, including all non-displayed orders (H Flag), and removes more than .25% of TCV in average daily volume, then the Member will receive a rebate of \$0.0005 per share.

<sup>5</sup> Capped at \$10,000 per month per Member.

<sup>6</sup> If Member posts an average of 100,000 shares or more per day using strategy ROLF (yielding Flag M), then said Member’s fee when removing liquidity from LavaFlow decreases to \$0.0023 per share (yielding Flag U).

<sup>7</sup> Intentionally omitted.

<sup>8</sup> Flag D is assigned and a fee of \$0.0023 per share is assessed if an SWPA, SWPB, or SWPC routing strategy removes liquidity from NYSE.

<sup>9</sup> A Flag “O” will be yielded and a fee of \$0.0005 per share will be assessed if an order is routed to NYSE Arca’s closing process.

<sup>10</sup> A Flag “RX” will be yielded and a fee of \$0.0027 per share will be assessed when an order is routed to EDGX Exchange using the ROUT routing strategy.

<sup>11</sup> A Flag “T” will be yielded and a fee of \$0.0030 per share will be assessed when an order is routed to EDGX Exchange.

<sup>12</sup> Stocks priced below \$1.00 are charged \$0.0010 per share.

<sup>13</sup> For Members that route an ADV more than 30,000,000 shares per day to NYSE using the RDOT or RDOX routing strategy, then the removal rate decreases to \$0.0022 per share.]

<sup>a</sup> Upon a Member’s request, EDGA will aggregate share volume calculations for wholly owned affiliates on a prospective basis.

<sup>b</sup> Trading activity on days when the market closes early does not count toward volume tiers.

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