

Exhibit 5
Text of the Proposed Rule Change
Underlining indicates additions; [Brackets] indicate deletion.

Schedule of Fees

	Amount	Billable Unit	Frequency	Notes
Electronic Market Place				
Execution Fees				
		*		
		*		
			*	
Options				
• The following fees apply to transactions in <u>options on NZD, PZO₁ [and] SKA and BRB</u> :				For Complex Orders, fee charged only for the leg of the trade consisting of the most contracts. For a pilot period ending on June 30, 2010, this fee is waived entirely on incremental volume above 5,000 contracts for single-sided FX options orders of at least 5,000 contracts.
→ Customer	\$0.40	contract/side	Transaction	
→ Firm Proprietary	\$0.20	contract/side	Transaction	
→ Early-Adopter Market Maker	\$0.00	contract/side	Transaction	
→ Non-ISE Market Maker	\$0.45, except for a) Orders entered in the Facilitation and Solicitation Mechanisms, and b) Orders entered into the Price Improvement Mechanism by the member initiating the price improvement order, \$0.20	contract/side	Transaction	An Early Adopter Market Maker is a market maker that enters into a revenue sharing agreement with the Exchange no later than March 31, 2010 to make markets in <u>options on NZD, PZO₁ [and] SKA and BRB</u> .
→Transaction fee revenue sharing for Early Adopter PMM	40%			Shared revenue for an Early Adopter PMM is based on transaction fees assessed to Customer contract sides.
→Transaction fee revenue sharing for Early Adopter CMMs	20%			Shared revenue for an Early Adopter CMM is based on transaction fees assessed to Customer contract sides for trades done with that Early Adopter CMM.
		*		
		*		
			*	

- ISE Market Maker

First 1,000,000 contracts	\$0.18	contract/side	Transaction	Fee assessed on each member based on total market maker volume executed by each such member during a calendar month. For Complex Orders, only the volume for the leg of a trade consisting of the most contracts is considered for purpose of calculating the volume tiers and the corresponding fee charged. This fee is waived entirely for public customer orders exposed to and executed by Members pursuant to Supplementary Material .02 to Rule 803. This fee applies to non-Early Adopter Market Makers in <u>options on NZD, PZO, [and] SKA and BRB.</u>
1,000,001 to 3,000,000 contracts	\$0.16	contract/side	Transaction	
3,000,001 to 5,000,000 contracts	\$0.13	contract/side	Transaction	
5,000,001 to 10,000,000 contracts	\$0.03	contract/side	Transaction	
Above 10,000,000 contracts	\$0.01	contract/side	Transaction	

- Payment for Order Flow

\$0.65, except for options on issues that are trading in the Penny Pilot, \$0.25	*	contract	*	Transaction	Applies to market makers only for each public customer contract executed; does not apply to the execution of a Public Customer Order by a Primary Market Maker if the Primary Market Maker executes a corresponding P/A trade on another exchange; does not apply to a market maker executing a Public Customer Order in the Price Improvement Mechanism; does not apply to executions occurring in options listed in the Second Market; does not apply to transactions in <u>options on</u> FIW, DMA, FUM, HSX, OOG, BYT, HVY, RUF, JLO, SIN, RND, HHO, PMP, POW, TNY, WMX, IXZ, UKX and NXTQ; does not apply to transactions in FX options. The Payment for Order Flow Fee will be rebated proportionately to the members that paid the fee such that on a monthly basis the Payment for Order Flow fund balance administered by a Primary Market Maker for a Group of options established under Rule 802(b) does not exceed \$100,000 and the Payment for Order Flow fund balance administered by a preferred Competitive Market Maker for such a Group does not exceed \$100,000. With respect to orders preferenced to a Competitive Market Maker under Rule 713, a preferred Competitive Market Maker that elects not to administer a fund will not be charged the Payment for Order Flow fee. This fee is waived entirely for public customer orders exposed to and executed by Members pursuant to Supplementary Material .02 to Rule 803. Each month, the Exchange assesses an administrative fee of .45% on the total amount of the funds collected each month.
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