Exhibit 5

Text of the Proposed Rule Change

<u>Underlining</u> indicates additions; [Brackets] indicate deletion

Schedule of Fees

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Rebates and Fees for Adding and Removing Liquidity in Select Symbols and Complex Order Maker/Taker fees for symbols that are in the Penny Pilot Program.

	Maker Rebate / Fee	Taker Fee ⁽⁸⁾	Facilitation, Solicited Order,(10) Price Improvement and Block Order Mechanisms and Qualified Contingent Cross(10) orders(1)(2)(5)	Complex Order Maker Fee (Each Leg) for Select Symbols noted below ⁽³⁾⁽¹³⁾	Complex Order Taker Fee (Each Leg) for Select Symbols noted below (excluding SPY) ⁽³⁾⁽⁷⁾⁽⁸⁾⁽¹³⁾	Complex Order Taker Fee (Each Leg) for SPY ⁽⁷⁾⁽⁸⁾⁽¹⁵⁾⁽¹⁶⁾	Complex Order Maker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below(11)(13)	Complex Order Taker Fee (Each Leg) for option symbols that are in the Penny Pilot program excluding the Select Symbols noted below ⁽⁸⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾	Complex Order Maker Fee (Each Leg) for option symbols GLD, VXX, XLB, EFA, AA, ABX, MSFT, MU, NVDA, VZ and WFC when trading against Priority Customer orders ⁽⁷⁾	Complex Order Maker Fee (Each Leg) for option symbol XOP when trading against Priority Customer orders ⁽¹²⁾
Market Maker Plus ⁽⁴⁾⁽¹⁴⁾	(\$0.10)	\$0.28	\$0.20	\$0.10	\$0.34	\$0.35	\$0.10	\$0.35	\$0.32	\$0.30
Market Maker ⁽⁶⁾⁽¹⁴⁾	\$0.10	\$0.28	\$0.20	\$0.10	\$0.34	\$0.35	\$0.10	\$0.35	\$0.32	\$0.30
Non-ISE Market Maker (FARMM) ⁽⁹⁾	\$0.10	\$0.35	\$0.20	\$0.20	\$0.38	\$0.39	\$0.20	\$0.39	\$0.32	\$0.30
Firm Proprietary ⁽⁹⁾	\$0.10	\$0.29	\$0.20	\$0.10	\$0.34	\$0.35	\$0.10	\$0.35	\$0.32	\$0.30
Customer (Professional)	\$0.10	\$0.29	\$0.20	\$0.10	\$0.34	\$0.35	\$0.10	\$0.35	\$0.32	\$0.30
Priority Customer	\$0.00	\$0.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

- Unless noted otherwise, these fees apply to executions in options overlying QQQ, C, BAC, SPY, IWM, XLF, GE, JPM, INTC, RIMM, T, VZ, UNG, FCX, CSCO, DIA, AMZN, X, AA, AIG, AXP, BBY, CAT, CHK, DNDN, EEM, EFA, EWZ, F, FAS, FAZ, FSLR, GDX, GLD, IYR, MGM, MS, MSFT, MU, PBR, PG, POT, RIG, SDS, SLV, XLE, XOM, ABX, BMY, BP, COP, DELL, FXI, HAL, IBM, KO, LVS, MCD, MO, MON, NOK, ORCL, PFE, QCOM, S, SLB, SNDK, TBT, USO, V, VALE, WFT, XLI, XRT, YHOO, AKAM, AMD, APC, BA, BRCM, GG, HPQ, LCC, NEM, NFLX, NVDA, QID, SSO, TEVA, TLT, TZA, UAL, WFC, XLB, SIRI, SBUX, VVUS, MSI, AAPL, BIDU, and VXX ("Select Symbols").
 - (1) (6) No Change.
 - (7) ISE Market Makers who remove liquidity in the Select Symbols (excluding <u>GLD, VXX, XLB, EFA, AA, ABX, MSFT, MU, NVDA, SPY, VZ and WFC)</u> from the Complex Order Book by trading with orders that are preferenced to them will [be charged \$0.32 per contract] <u>receive a discount of \$0.02 per contract</u>. ISE Market Makers who remove or add liquidity in <u>GLD, VXX, XLB, EFA, AA, ABX, MSFT, MU, NVDA, VZ and WFC from the Complex Order Book by trading with Priority Customers orders that are preferenced to them will [be charged \$0.30 per contract] <u>receive a discount of \$0.02 per contract</u>. ISE Market Makers who remove liquidity in SPY from the Complex Order Book by trading with Priority Customers orders that are preferenced to them will [be charged \$0.33 per contract] <u>receive a discount of \$0.02 per contract</u>.</u>
 - (8) (11) No Change.
 - (12) ISE Market Makers who remove liquidity from the Complex Order Book by trading with orders that are preferenced to them will [be charged \$0.33 per contract] receive a discount of \$0.02 per contract in option symbols that are in the Penny Pilot program and are not a Select Symbol. ISE Market Makers who add liquidity in XOP from the Complex Order Book by trading with Priority Customer orders that are preferenced to them will [be charged \$0.28 per contract] receive a discount of \$0.02 per contract.
 - (13) (16) No Change.

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Rebates and Fees for Adding and Removing Liquidity for complex orders in Non-Penny Pilot Symbols.

	Complex Order Maker Fee (Each Leg) ⁽²⁾⁽⁸⁾	Complex Order Taker Fee (Each Leg) ⁽²⁾⁽⁴⁾⁽⁸⁾	Facilitation, Solicited Order, ⁽⁷⁾ Price Improvement and Block Order Mechanisms and Qualified Contingent Cross ⁽⁷⁾ orders ⁽¹⁾⁽³⁾	Responses to Special Orders ⁽⁵⁾
Market Maker	\$0.10	\$0.73	\$0.20	\$0.73
Non-ISE Market Maker (FARMM) ⁽⁶⁾	\$0.10	\$0.78	\$0.20	\$0.78
Firm Proprietary ⁽⁶⁾	\$0.10	\$0.73	\$0.20	\$0.73
Customer (Professional)	\$0.10	\$0.73	\$0.20	\$0.73
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00

- (4) ISE Market Makers who remove liquidity from the Complex Order Book by trading with orders that are preferenced to them will [be charged \$0.71 per contract] receive a discount of \$0.02 per contract.
- (5) (8) No Change.

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Rebates and Fees for Adding and Removing Liquidity for regular orders in Special Non-Select Penny Pilot Symbols.

	Maker Rebate/Fee when trading against Non- Priority Customer and Priority Customer	Taker Rebate/Fee when trading against Non- Priority Customer	Taker Fee when trading against Priority Customer ⁽³⁾	Facilitation, Solicited Order, Price Improvement and Block Order Mechanisms and Qualified Contingent Cross orders ⁽¹⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾	Responses to Special Orders ⁽⁴⁾
Market Maker ⁽⁸⁾⁽⁹⁾	\$0.35	\$0.20	\$0.30	\$0.20	\$0.40
Non-ISE Market Maker (FARMM) ⁽⁵⁾⁽⁹⁾	\$0.40	\$0.35	\$0.40	\$0.20	\$0.40
Firm Proprietary ⁽⁵⁾	\$0.35	\$0.25	\$0.30	\$0.20	\$0.40
Customer (Professional)	\$0.35	\$0.25	\$0.30	\$0.20	\$0.40
Priority Customer	(\$0.25)	(\$0.32)	\$0.00	\$0.00	\$0.40

- Unless noted otherwise, these fees apply to executions in options overlying BTU, CLF, CRM, CVX, DE, EBAY, FDX, GLW, GM, GMCR, GS, HD, LULU, MCP, MMR, MOS, MRK, SHLD, SINA, SLW, UPS, USB, WYNN, XHB, XLK ("Special Non-Select Penny Pilot Symbols").
 - (1) No Change.
 - (2) ISE Market Makers who make liquidity when trading against Priority Customer orders that are preferenced to them will [be charged \$0.33 per contract] receive a discount of \$0.02 per contract.
 - (3) ISE Market Makers who take liquidity when trading against Priority Customer orders that are preferenced to them will [be charged \$0.28 per contract] receive a discount of \$0.02 per contract.
 - (4) (9) No Change.

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