

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

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I. Regular Order Fees and Rebates

Penny Symbols and SPY

Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Maker Rebate: Tier 5	Taker Fee: Tier 1 ⁽⁴⁾⁽¹³⁾	Taker Fee: Tier 2 ⁽⁴⁾⁽¹³⁾	Taker Fee: Tier 3 ⁽⁴⁾⁽¹³⁾	Taker Fee: Tier 4 ⁽⁴⁾⁽¹³⁾	Taker Fee: Tier 5 ⁽⁴⁾⁽¹³⁾	Fee for Crossing Orders (excluding PIM) ⁽¹⁾⁽¹¹⁾	Fee for Responses to Crossing Orders (excluding PIM) ⁽¹²⁾
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.30)	(\$0.32) ⁽⁹⁾	(\$0.34)	(\$0.37)	(\$0.38)	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.25)	(\$0.30)	(\$0.35)	(\$0.40)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.49	\$0.20	\$0.49
Professional Customer ⁽³⁾⁽⁶⁾	(\$0.25)	(\$0.30)	(\$0.35)	(\$0.40)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.49	\$0.20	\$0.49
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.25) ⁽⁷⁾	(\$0.40)	(\$0.48)	(\$0.50)	(\$0.52)	\$0.45	\$0.44	\$0.44	\$0.44	\$0.44	\$0.00	\$0.45

Non-Penny Symbols

Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Maker Rebate: Tier 5	Taker Fee: Tier 1 ⁽⁴⁾	Taker Fee: Tier 2 ⁽⁴⁾	Taker Fee: Tier 3 ⁽⁴⁾	Taker Fee: Tier 4 ⁽⁴⁾	Taker Fee: Tier 5 ⁽⁴⁾	Fee for Crossing Orders (excluding PIM) ⁽¹⁾⁽¹¹⁾	Fee for Responses to Crossing Orders (excluding PIM) ⁽¹²⁾
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.40)	(\$0.42) ⁽¹⁰⁾	(\$0.44)	(\$0.47)	(\$0.49)	\$0.8[6]9	\$0.8[6]9	\$0.8[6]9	\$0.8[6]9	\$0.8[6]9	\$0.20	\$0.8[6]9
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	n/a	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.20	\$0.8[7]9
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.35)	(\$0.45)	(\$0.55)	(\$0.65)	n/a	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.20	\$0.8[7]9
Professional Customer ⁽³⁾⁽⁶⁾	(\$0.35)	(\$0.45)	(\$0.55)	(\$0.65)	n/a	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.8[7]9	\$0.20	\$0.8[7]9
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.75) ⁽⁸⁾	(\$0.80)	(\$0.85)	(\$0.85)	(\$0.85)	\$0.82	\$0.81	\$0.81	\$0.81	\$0.81	\$0.00	\$0.82

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