

## EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

**National Stock Exchange, Inc.**  
**Fee and Rebate Schedule**  
 Updated as of November 6[2], 2012

The following reflects the Schedule of Fees and Rebates (pursuant to Rule 16.1(a) and Rule 16.1(c)) for the National Stock Exchange, Inc. ("NSX"). Order matching computations are made on a monthly basis unless otherwise noted. All references to "per share" mean "per share executed."

**I. AUTOMATIC EXECUTION (Auto-Ex) MODE<sup>1</sup>**

No Change.

**II. ORDER DELIVERY MODE<sup>9</sup>**  
**Securities \$1 and Above (All Tapes)**

**Orders That Add and Take Liquidity<sup>2</sup>:**  
**(Rebate to add liquidity)\*\***

Tier	ADV <sup>5</sup>	Primary Fee Schedule* (per share)	MDR <sup>6</sup> %	Alternate Fee Schedule <sup>10</sup> (per share)	MDR %
1	0 & < 12.0 million shares traded	\$0.0008	-%	\$0.0011	-%
2	≥ 12.0 & < 14.0 million shares traded	0.0014	-	0.0017	-
3	≥ 14.0 & < 15[6].0 million shares traded	0.0018	-	0.0021	-
4	≥ 15[6].0 million shares traded	0.0024	25	0.0027	25

\*An ETP Holder shall be eligible for an additional \$0.0001 rebate on the Primary Fee Schedule by executing an ADV of 3,000,000 to 4,999,999 shares in Auto-Ex Mode in addition to a minimum ADV of 1,500,000 shares in Order Delivery Mode. An ETP Holder shall be eligible for an additional \$0.0002 rebate on the Primary Fee Schedule by executing an ADV of 5,000,000 to 9,999,999 shares in Auto-Ex Mode in addition to a minimum ADV of 1,500,000 shares in Order Delivery Mode.

\*\* An ETP Holder that posts a Midpoint Peg Zero Display Reserve Order shall receive a fixed rebate of \$0.0017 per executed share. These shares shall be included in the ADV calculation but are not eligible for additional rebates under Section II.

**Securities Under \$1 (All Tapes)**

Tier	ADV <sup>5</sup>	Fee Schedule (per share)
1	All	Lesser of: 0.20% of trade value <sup>7</sup> and 20% of the quote spread <sup>8</sup>

**III. OTHER SERVICES**

*No Change.*

**IV. REGULATORY FEE**

*No Change.*

**V. CONNECTIVITY FEE**

*No Change.*

Explanatory endnotes:

*No Change.*