

EXHIBIT 5

Additions underscored
 Deletions [bracketed]

Effective Date: [October 16] November 1, 2012

NYSE Arca GENERAL OPTIONS and TRADING PERMIT (OTP) FEES

<p>LIMIT OF FEES ON OPTIONS STRATEGY EXECUTIONS</p>	<p>\$750 cap on transaction fees for Strategy Executions involving (a) reversals and conversions, (b) [dividend spreads, (c)] box spreads, ([d]c) short stock interest spreads, ([e]d) merger spreads, and ([f]e) jelly rolls.¹⁰ The cap applies to each Strategy Execution executed on the same trading day in the same option class. Transaction fees for Strategy Executions are further capped at \$25,000 per month per initiating firm. All Royalty fees associated with Strategy Executions on Index and Exchange Traded Funds will be passed through to trading participants on the Strategy Executions on a pro-rata basis. These Royalty fees will not be included in the calculation of the \$750 per trade cap or the \$25,000 per month strategy fee cap. Manual Broker Dealer and Firm Proprietary Strategy trades that do not reach the \$750 cap will be billed at \$0.25 per contract. FLEX Option trades are not eligible for strategy treatment.</p>
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10. (a) Reversals and Conversions. A “reversal” is established by combining a short security position with a short put and a long call position that shares the same strike and expiration. A “conversion” is established by combining a long position in the underlying security with a long put and a short call position that shares the same strike and expiration.

(b) [Dividend Spread. A “dividend spread” is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of

the same class, executed prior to the date on which the underlying stock goes ex-dividend.

(c) Box spread. A “box spread” is defined as transactions involving a long call option and a short put option at one strike, combined with a short call option and long put at a different strike, to create synthetic long and synthetic short stock positions, respectively.

(d) Short stock interest spread. A “short stock interest spread” is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.

(e) Merger spread. A “merger spread” is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, each executed prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock.

(f) Jelly rolls. A “jelly roll” is created by entering into two separate positions simultaneously. One position involves buying a put and selling a call with the same strike price and expiration. The second position involves selling a put and buying a call, with the same strike price, but with a different expiration from the first position.
