Exhibit 5
New text is underlined; deleted text is in brackets.

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VIII. OPTIONS FLOOR BROKER SUBSIDY

- Tiered per contract floor broker options subsidy payable to member organizations with Exchange registered floor brokers for eligible contracts (as defined below) that are entered into the Exchange's Floor Broker Management System ("FBMS") and subsequently executed on the Exchange.[, if more than an average of 100,000 contracts are executed per day in the applicable month.]

   In addition, the following applies:

- Customer-to-customer executions will not be included in the eligible contract computations [count towards reaching the 100,000 contract threshold, but a per contract subsidy will not be paid on any customer-to-customer executions].

- Dividend, merger and short stock interest strategies will not be included in the eligible contract computations [count towards the 100,000 contract threshold nor will a per contract subsidy be paid on these transactions].

- [Only the largest component of a Complex Order (i.e., the component that includes the greatest number of contracts) will count towards the 100,000 contract threshold. The Options Floor Broker Subsidy does not apply to any contracts that are executed as part of a Complex Order.] The Options Floor Broker Subsidy applies to contracts that are executed as part of a Complex Order.

- Firm facilitation transactions will not be included in the eligible contract computations [count towards reaching the 100,000 contract threshold, but a per contract subsidy will not be paid on any firm facilitation transaction].

Per Eligible Contract [Average Daily] Monthly Volume Subsidy Payment:

Tier I	Tier II	Tier III	Tier IV
0 to 1,250,000 [100,001 to 200,000]	1,250,001 to 2,250,000 [200,001 to 300,000]	2,250,001 to 5,250,000 [300,001 and greater]	5,250,001 and greater
$0.00[2] per contract	$0.03[8] per contract	$0.05[9] per contract	$0.09 per contract

The per contract subsidy is paid based on the [average daily] contract volume on customer-to-non-customer as well as non-customer-to-non-customer transactions for that month. [in excess of 100,000 contracts.] Payments will be made at the stated rate for each tier for those contracts that fall within that tier. [Based on the amount of customer-to-customer contracts, a member organization could enter Tier II or a higher tier due to the amount of customer-to-customer contract volume.]

In the event that two or more member organizations with Exchange registered floor brokers each entered one side of a transaction into FBMS, then the executed contracts would be divided among each such qualifying member organization that participates in that transaction.

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