

Exhibit 5 - Text of the Proposed Rule Change
Underlining indicates additions; [Brackets] indicate deletion

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I. Regular Order Fees and Rebates for Standard Options

Penny Symbols and SPY								
Market Participant	Maker Rebate/Fee Tier 1	Maker Rebate/Fee Tier 2	Maker Rebate/Fee Tier 3	Maker Rebate/Fee Tier 4	Taker Fee: Tier 1⁽⁴⁾	Taker Fee: Tier 2-4	Fee for Crossing Orders⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾	(\$0.30)	(\$0.32)	(\$0.34)	(\$0.38) ³	\$0.48	\$0.48	\$0.20	\$0.48
Non-Topaz Market Maker (FarMM)	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.48	\$0.48	\$0.20	\$0.48
Firm Proprietary / Broker-Dealer	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.48	\$0.48	\$0.20	\$0.48
Professional Customer	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.48	\$0.48	\$0.20	\$0.48
Priority Customer	(\$0.25)	(\$0.40)	(\$0.45)	(\$0.48)	\$0.45	\$0.44	\$0.00	\$0.45

Non-Penny Symbols								
Market Participant	Maker Rebate/Fee Tier 1	Maker Rebate/Fee Tier 2	Maker Rebate/Fee Tier 3	Maker Rebate/Fee Tier 4	Taker Fee: Tier 1⁽⁴⁾	Taker Fee: Tier 2-4	Fee for Crossing Orders⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾	(\$0.40)	(\$0.42)	(\$0.44)	(\$0.47)	\$0.84	\$0.84	\$0.20	\$0.84
Non-Topaz Market Maker (FarMM)	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.87	\$0.87	\$0.20	\$0.87
Firm Proprietary / Broker-Dealer	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.87	\$0.87	\$0.20	\$0.87
Professional Customer	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	\$0.87	\$0.87	\$0.20	\$0.87
Priority Customer	(\$0.70)	(\$0.75)	(\$0.80)	(\$0.82)	\$0.82	\$0.81	\$0.00	\$0.82

1. Fees apply to the originating and contra order.
2. This fee applies to Topaz Market Maker orders sent to the Exchange by Electronic Access Members.
3. For SPY, this rebate is \$0.40
4. Non-Priority Customer orders will be charged the taker fee for trades executed during the opening rotation. Priority Customer orders executed during the opening rotation will receive the applicable maker rebate based on the tier achieved.

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II. Regular Order Fees and Rebates for Mini Options

Penny Symbols and SPY								
Market Participant	Maker Rebate/Fee Tier 1	Maker Rebate/Fee Tier 2	Maker Rebate/Fee Tier 3	Maker Rebate/Fee Tier 4	Taker Fee: Tier 1⁽⁴⁾	Taker Fee: Tier 2-4	Fee for Crossing Orders⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾	(\$0.030)	(\$0.032)	(\$0.034)	(\$0.038) ³	\$0.048	\$0.048	\$0.020	\$0.048
Non-Topaz Market Maker (FarMM)	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.048	\$0.048	\$0.020	\$0.048
Firm Proprietary / Broker-Dealer	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.048	\$0.048	\$0.020	\$0.048
Professional Customer	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.048	\$0.048	\$0.020	\$0.048
Priority Customer	(\$0.025)	(\$0.040)	(\$0.045)	(\$0.048)	\$0.045	\$0.044	\$0.000	\$0.045

Non-Penny Symbols								
Market Participant	Maker Rebate/Fee Tier 1	Maker Rebate/Fee Tier 2	Maker Rebate/Fee Tier 3	Maker Rebate/Fee Tier 4	Taker Fee: Tier 1⁽⁴⁾	Taker Fee: Tier 2-4	Fee for Crossing Orders⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾	(\$0.040)	(\$0.042)	(\$0.044)	(\$0.047)	\$0.084	\$0.084	\$0.020	\$0.084
Non-Topaz Market Maker (FarMM)	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.087	\$0.087	\$0.020	\$0.087
Firm Proprietary / Broker-Dealer	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.087	\$0.087	\$0.020	\$0.087
Professional Customer	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	\$0.087	\$0.087	\$0.020	\$0.087
Priority Customer	(\$0.070)	(\$0.075)	(\$0.080)	(\$0.082)	\$0.082	\$0.081	\$0.000	\$0.082

1. Fees apply to the originating and contra order.
2. This fee applies to Topaz Market Maker orders sent to the Exchange by Electronic Access Members.
3. For SPY, this rebate is \$0.040
4. Non-Priority Customer orders will be charged the taker fee for trades executed during the opening rotation. Priority Customer orders executed during the opening rotation will receive the applicable maker rebate based on the tier achieved.

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IV. Legal & Regulatory

A. – B. No change.

C. Regulatory Fees (waived until January 1, 2014)

Primary Market Makers

\$1,000 per membership per year for the PMM membership.

\$250 per membership per year for each CMM membership.

Competitive Market Makers (who are also not Primary Market Makers)

\$500 per membership per year for first CMM membership.

\$250 per membership per year for each additional CMM membership.

D. Application Fees (waived until January 1, 2014)

Primary Market Maker - \$3,000 per Firm (one time).

Competitive Market Maker - \$2,000 per Firm (one time).

Electronic Access Member - \$1,500 per Firm (one time).

V. Access Services

A. Access Fees (waived until January 1, 2014)

Electronic Access Member

\$200 per month per membership.

Market Maker

Primary Market Maker - \$200 per month per membership.

Competitive Market Maker - \$100 per month per membership.

B. CMM Trading Right Fees (waived until January 1, 2014)

\$850 per month for first trading right.

\$500 per month for each additional trading right.

C. Network Fees (waived until January 1, 2014) *

Ethernet – Fees are charged per connection and apply to both members and non-members.

1 Gigabit - \$500 per month.

10 Gigabits - \$4,000 per month.

Ethernet – Low Latency. Fees are charged per connection and apply only to members.

10 Gigabits - \$7,000 per month.

40 Gigabits - \$12,500 per month.

* The connectivity provided under this section provides connectivity to both Topaz Exchange, LLC and the International Securities Exchange, LLC.

D. Gateway Fees (waived until January 1, 2014) *

Shared Gateway - \$250 per gateway per month.

Dedicated Gateway - \$2,000 per gateway pair per month.

* The connectivity provided under this section provides connectivity to both Topaz Exchange, LLC and the International Securities Exchange, LLC.

E. FIX Session/API Session Fees (waived until January 1, 2014)

1. Market Makers API

Quoting, Order Entry and Listening - \$100 per month per API.

2. EAM Options API

\$100 per session per month.

3. EAM Options FIX Sessions

Topaz Only

\$50 per session per month.

Topaz and ISE *

First and second session - \$250 per session per month.

Third and additional sessions - \$50 per session per month.

* The connectivity provided under this section provides connectivity to both Topaz Exchange, LLC and the International Securities Exchange, LLC.