EXHIBIT 5

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

Bats BYX Exchange Fee Schedule

Effective [June 8] August 1, 2016

* * * * *

Logical Port Fees:

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logical Ports (excluding Multicast PITCH Spin Server Port or GRP Port)</td>
<td>(No change).</td>
</tr>
<tr>
<td>Multicast PITCH GRP Ports</td>
<td></td>
</tr>
</tbody>
</table>

- Logical port fees are limited to logical ports within the primary data center. No logical port fees will be assessed for redundant secondary data center ports.
- Multicast PITCH is available through one of two primary feeds, either the A or C feed. All secondary feed Multicast PITCH Spin Server and GRP Ports are provided for redundancy at no additional cost.
- New requests will be prorated for the first month of service. Cancellation requests are billed in full month increments as firms are required to pay for the service for the remainder of the month, unless the session is terminated within the first month of service.

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