

EXHIBIT 5

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

Bats BZX Exchange Fee Schedule

Effective November [2]7, 2016

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
10 ¹⁰ – Y ^{1,2,3,4,7}	(No change.)	
Z	Routed to a dark liquidity venue (except through SLIM)	0.0028[5]0
ZA ^{7,11} – ZR ⁶	(No change.)	

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