

EXHIBIT 5

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

Bats EDGX Options Exchange Fee Schedule

Effective [~~August~~]September 1, 2016

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Marketing Fees:

Fee Code	Symbols	Fee per Contract
P	Penny Pilot Securities	\$0.25
N	Non-Penny Pilot Securities	\$0.70
X	Not Eligible for Marketing Fees	No Charge

- Marketing fees are charged to all Market Makers who are counterparties to a trade with a Customer.
- Each Primary Market Maker (PMM) and Directed Market Maker (DMM) will have a marketing fee pool into which the Exchange will deposit the applicable per-contract marketing fee. For orders directed to DMMs, the applicable marketing fees are allocated to the DMM pool. For non-directed orders, the applicable marketing fees are allocated to the PMM pool. All Market Makers that participated in such transaction will pay the applicable marketing fees to the Exchange, which will allocate such funds to the Market Maker that controls the distribution of the marketing fee pool. Each month the Market Maker will provide instruction to the Exchange describing how Exchange is to distribute the marketing fees in the pool to the order flow provider, who submit as agent, Customer orders to the Exchange.
- The total balance of the undispersed marketing fees for a PMM pool or DMM pool cannot exceed \$250,000. Each month, [U]ndisbursed marketing fees in excess of \$250,000 will be reimbursed to the Market Makers that contributed to the pool based upon a one month look back and their pro-rata portion of the entire amount of marketing fee collected during that month.

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