

EXHIBIT 5

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

Bats EDGX Options Exchange Fee Schedule

Effective May [5]8, 2017

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Standard Rates:

	Penny Pilot Securities		Non-Penny Pilot Securities	
	Codes	Rates	Codes	Rates
Customer	PC	(\$0.05) (\$0.10) (\$0.16) (\$0.21) [(\$0.25)]	NC	(\$0.05) (\$0.10) (\$0.16) (\$0.21) [(\$0.25)]
Market Maker - Professional	(No change).			

Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
BA ⁶ - NF ³	(No change).	
NM ^{2,3}	<u>Adds liquidity, Market Maker, Non-Penny</u>	0.19
NN ³ - NP ³	(No change).	
NT ³	<u>Removes liquidity, Market Maker, Non-Penny</u>	<u>0.19</u>
OO - PF ^{3,4}	(No change).	
PM ^{2,3}	<u>Adds liquidity, Market Maker, Penny Pilot</u>	0.19
PN ³ - PP ³	(No change).	
PT ³	<u>Removes liquidity, Market Maker, Penny Pilot</u>	<u>0.19</u>
QA ^{3,4}	QCC Agency (Customer)	[(0.05)] <u>FREE</u>
QC ^{3,1}	QCC Contra (Customer)	[(0.05)] <u>FREE</u>
QM ^{2,4}	QCC Agency (Non-Customer)	[0.19] <u>0.08</u>
QN	QCC Contra (Non-Customer)	[0.19] <u>0.08</u>
RN - RR	(No change).	

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Footnotes:

¹ **Customer Volume Tiers**
Applicable to fee codes PC and NC.

Tier	Rebate Per Contract	Required Criteria
Tier 1 – Tier 3	(No change).	
[Tier 4	(\$0.25)	Member has an ADV in Customer orders \geq 1.05% of average OCV]
Tier [5] ⁴	(\$0.21)	(1) Member has an ADV in Customer orders \geq 0.05% of average OCV; and (2) Member has an ADV in Customer or Market Maker orders \geq 0.35% of average OCV
[Tier 6	(\$0.25)	(3) Member has an ADV in Customer orders \geq 0.05% of average OCV; (4) Member has an ADV in Customer or Market Maker orders \geq 0.35% of average OCV; and (5) Member has an ADV in BAM Agency Orders \geq 10,000 contracts]

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³ **Step Up Mechanism ("SUM") Auction Pricing Tier**

Applicable to fee codes NB, NC, NF, NM, NN, NO, NP, NT, PB, PC, PF, PM, PN, PO₂, PT and PP.

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⁵ **Orders Submitted with a Designated Give Up**

Applicable to fee codes BC, NC, PC, QA and [QC]QM.

When a Designated Give Up, as defined in Rule 21.12(b)(1), is specified on an order, applicable rebates for orders routed to and executed on the Exchange are provided to the Member who routed the order to the Exchange.

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7 QCC Initiator Rebate

Applicable to fee codes QA and QM.

The Exchange will apply a QCC Initiator Rebate to the Member that submitted a QCC Agency Order, including a Member who routed an order to the Exchange with a Designated Give Up, when at least one side of the transaction is of Non-Customer capacity.

<u>Symbols</u>	<u>Credit Per Contract</u>
<u>All Securities</u>	<u>(\$0.05)</u>

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