

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange Fee Schedule

[September] October 2015

Section I. Exchange Fees

A. Non-Auction Transactions

Non-Auction Transactions will be assessed a per contract fee (or credit) based upon three factors: (i) the account type of the Participant submitting the order; (ii) whether the Participant is a liquidity provider or liquidity taker; and (iii) the account type of the contra party.

Non-Auction Transactions are exempt from the Liquidity Fees and Credits outlined in Section II of the BOX Fee Schedule.

Account Type	Contra Party	Penny Pilot Classes		Non-Penny Pilot Classes	
		Maker Fee/Credit	Taker Fee/Credit	Maker Fee/Credit	Taker Fee/Credit
Public Customer	Public Customer	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Customer/ Broker Dealer	\$0.00	\$0.00	\$0.00	\$0.00
	Market Maker	\$0.00	\$0.00	\$0.00	\$0.00
Professional Customer or Broker Dealer	Public Customer	\$0.60	\$0.64	\$0.95	\$1.07[0.99]
	Professional Customer/ Broker Dealer	\$0.25	\$0.40	\$0.35	\$0.40
	Market Maker	\$0.25	\$0.44	\$0.35	\$0.44
Market Maker	Public Customer	\$0.51	\$0.55	\$0.85	\$1.03[0.90]
	Professional Customer/ Broker Dealer	\$0.00	\$0.05	\$0.00	\$0.10
	Market Maker	\$0.00	\$0.29	\$0.00	\$0.29

1. Tiered Volume Rebate for Non-Auction Transactions

Market Makers and Public Customers will receive a per contract rebate based on ADV considering all transactions executed on BOX by the Market Maker or Public Customer, respectively, as calculated at the end of each month. All Non-Auction Transactions for that month will receive the same per contract rebate according to the ADV achieved by the Market Maker or Public Customer, respectively, as provided in the tables below.

Non-Auction Transactions where a Public Customer order interacts with another Public Customer order will be exempt from the per contract rebate listed below. These transactions will still count toward the Public Customer's monthly ADV.

Market Maker Monthly ADV	Per Contract Rebate
40,001 contracts and greater	(\$0.10)
25,001 contracts to 40,000 contracts	(\$0.05)
10,001 contracts to 25,000 contracts	(\$0.03)
1 contract to 10,000 contracts	\$0.00

[Public Customer Monthly ADV	Per Contract Rebate	
	Penny Pilot Classes	Non-Penny Pilot Classes
65,001 contracts and greater	(\$0.40)	(\$0.70)
40,001 contracts to 65,000 contracts	(\$0.25)	(\$0.50)
15,001 contracts to 40,000 contracts	(\$0.15)	(\$0.40)
1 contract to 15,000 contracts	\$0.00	\$0.00]

<u>Public Customer Monthly ADV</u>	<u>Per Contract Rebate</u>			
	<u>Penny Pilot Classes</u>		<u>Non-Penny Pilot Classes</u>	
	<u>Maker</u>	<u>Taker</u>	<u>Maker</u>	<u>Taker</u>
<u>65,001 contracts and greater</u>	<u>(\$0.40)</u>	<u>(\$0.40)</u>	<u>(\$0.90)</u>	<u>(\$0.70)</u>
<u>40,001 contracts to 65,000 contracts</u>	<u>(\$0.25)</u>	<u>(\$0.25)</u>	<u>(\$0.50)</u>	<u>(\$0.50)</u>
<u>15,001 contracts to 40,000 contracts</u>	<u>(\$0.15)</u>	<u>(\$0.15)</u>	<u>(\$0.40)</u>	<u>(\$0.40)</u>
<u>1 contract to 15,000 contracts</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

B. Through D. No Change.

Section II. Liquidity Fees and Credits

Liquidity fees and credits shall apply to all classes on BOX (unless explicitly stated otherwise) and shall be applied in addition to any applicable exchange transaction fees as described above in Section I of this Fee Schedule.

All orders that add liquidity to the BOX Book will be charged a transaction fee upon execution. Any order, including an order with a Fill and Kill designation, which executes against an order that is being exposed before being placed on the BOX Book, will be considered to add liquidity.

Any order, including an order with a Fill and Kill designation, which removes liquidity by trading immediately upon entry to the BOX Book or following its exposure as part of NBBO filtering, will receive a credit as described below.

A. No Change

B. Facilitation and Solicitation Transactions

- Transactions within the Facilitation and Solicitation Auction mechanisms are subject to the fees and credits of this Section II B, according to the following table, and shall be applied in addition to any applicable exchange fees as described in Section I of this Fee Schedule.
- Agency Orders submitted to the Facilitation and Solicitation mechanisms that do not trade with their contra order shall receive the "removal" credit. Responses to Facilitation and Solicitation Orders executed in these mechanisms shall be charged the "add" fee.

Facilitation and Solicitation Transactions	Fee for Adding Liquidity (All Account Types)	Credit for Removing Liquidity (All Account Types)
Non-Penny Pilot Classes	\$0.95	(\$1.00) [(\$0.95)]
Penny Pilot Classes	\$0.40	(\$0.45) [0]

C. No Change.

Section III. through Section VII. No change.

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