EXHIBIT 5

New language
[deleted language]

BOX Options Exchange
Fee Schedule

Section I. Exchange Fees

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.

A. PIP and COPIP Transactions

PIP and COPIP Transactions are subject to the fees and credits of this Section II.A and shall be applied in addition to any applicable exchange fees as described in Section I of this Fee Schedule.[

- PIP and COPIP Orders shall receive the "removal" credit and Improvement Orders will be charged the "add" fee.]

- Each PIP Order or COPIP Order that executes against an Unrelated Order on the BOX Book shall be treated as a Non-Auction Transaction and deemed exempt from Liquidity Fees and Credits.[10]

- A Public Customer PIP or COPIP Order [from the account of a Public Customer] shall receive the "removal" credit, while the corresponding Primary Improvement Order and any [corresponding] Improvement Orders will be charged the "add" fee [are subject to the fees and credits] in the following table:

	Fee for Adding Liquidity	Credit for Removing Liquidity
Non-Penny Pilot Classes	$0.77	($0.77)
Penny Pilot Classes	$0.38	($0.38)

- If a [A] Non-Public Customer PIP or COPIP Order [from the account of a Non-Public Customer that] does not trade with its Primary Improvement Order, the Primary Improvement Order shall receive the "removal" credit and any corresponding Improvement Order[s] responses will be charged the "add" fee [are subject to the fees and credits] in the following table:

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[10] See footnote 6.

	Fee for Adding Liquidity	Credit for Removing Liquidity
Non-Penny Pilot Classes	$0.77	($0.77)
Penny Pilot Classes	$0.38	($0.38)

B. Through C.   No Change

Section III.   through Section VII.   No Change.

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