

**EXHIBIT 5**

New language  
[deleted language]

## **BOX Options Exchange Fee Schedule**

### **Section I. Electronic Transaction<sup>1</sup> Fees**

**A.** No Change.

**B. PIP and COPIP Transactions<sup>2</sup>**

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#### **1. Primary Improvement Order<sup>5</sup>**

No Change.

#### **2. BOX Volume Rebate**

A per contract rebate based upon the tiered schedule below will be applied to all Public Customer PIP Orders and COPIP Orders of [10]250 and under contracts that do not trade solely with their contra order. Percentage thresholds will be calculated on a monthly basis by totaling the Participant's PIP and COPIP volume submitted to BOX, relative to the total national Customer volume in multiply-listed options classes.

Public Customer PIP Orders of [10]250 and under contracts that trade solely with their contra order will receive a \$0.03 per contract rebate, regardless of tier.

Tier	Percentage Thresholds of National Customer Volume in Multiply-Listed Options Classes (Monthly)	Per Contract Rebate (All Account Types)	
		PIP	COPIP
1	0.000% to 0.159%	(\$0.00)	(\$0.00)
2	0.160% to 0.339%	(\$0.02)	(\$0.02)
3	0.340% to 0.499%	(\$0.04)	(\$0.04)
4	0.500% and Above	(\$0.11)	(\$0.08)

<sup>1</sup> Orders initiated electronically, as opposed to orders initiated and presented on the Trading Floor in open outcry. For all volume threshold calculations within this fee schedule, a Participant's electronic and manual volume will be considered.

<sup>2</sup> Transactions executed through Price Improvement Period ("PIP") and the Complex Order Price Improvement Period ("COPIP") auction mechanisms. All COPIP transactions will be charged per contract per leg.

<sup>5</sup> A Primary Improvement Order is the matching contra order submitted to the PIP or COPIP on the opposite side of the PIP or COPIP order.

**3. PIP and COPIP Orders Executed Against Orders on the BOX Book**

No change.

**C. through D.** No change.

**Section II through IX.** No change

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