

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange Fee Schedule

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Section I. through Section V. No Change.

Section VI. Technology Fees

A. Connectivity Fees

Market participants are required to connect to the BOX network (including cross-connects)¹⁷ through datacenters owned and operated by third-party vendors. While BOX does not assess connectivity fees; fees are assessed by the datacenters and will be billed directly to the market participant. BOX will pass-through any connectivity fees to Participants and non-Participants that are assessed to BOX by these third-party external vendors on behalf of a Participant or non-Participant. Connectivity fees can include one-time set-up fees, monthly charges, and other fees charged by the third-party vendor in exchange for the services provided to the market participant.

[There are currently two datacenters where market participants can connect to the BOX network: NY4, owned and operated by Equinix; and 65 Broadway, owned and operated by 365 Main. The connectivity fees associated with these locations are listed below:

Connection Type	NY4		65 Broadway	
	One-time set-up	Monthly	One-time set-up	Monthly
POTS	\$100	\$25	\$50	\$25
Ethernet	N/A	N/A	\$250	\$175
T1	\$500	\$245	\$250	\$175
Cat 5/6	\$500	\$245	\$250	\$175
COAX	\$500	\$245	\$250	\$200
Single & Multi Mode Fiber	\$500	\$350	\$500	\$250
Extended Cross Connect	N/A	N/A	\$500	\$400
Intra-Customer Cross Connect	\$500	\$0	N/A	N/A]

¹⁷ A “cross connect” occurs when the affected third-party system is located at the same datacenter where BOX systems are located, and the third-party connects to BOX through the datacenter.

B. Port Fees**1. FIX**

BOX will assess monthly Financial Information Exchange (“FIX”) Port¹⁸ Fees on Participants in each month the Participant is credentialed to use a FIX Port in the production environment and based upon the number of credentialed FIX Ports.

<u>FIX Ports</u>	<u>BOX Monthly Port Fees</u>
<u>1st FIX Port</u>	<u>\$500 per port per month</u>
<u>FIX Ports 2 through 5</u>	<u>\$250 per port per month</u>
<u>Additional FIX Ports over 5</u>	<u>\$150 per port per month</u>

2. SAIL

BOX will assess monthly SOLA[®] Access Information Language (“SAIL”) Port¹⁹ Fees on Market Makers and/or other Participants in each month the Market Maker and/or other Participant is credentialed to use a SAIL Port in the production environment and based upon the number of credentialed SAIL Ports.

<u>SAIL Ports</u>	<u>BOX Monthly Port Fees</u>
<u>Market Makers</u>	<u>\$1000 per month for all Ports</u>
<u>Other Participants</u>	<u>\$500 per month per port (1-5 Ports) \$150 per month for each additional Port</u>

3. Drop Copy

BOX will assess Drop Copy Port²⁰ Fees of \$500 per port per month for each month a Participant is credentialed to use a Drop Copy Port.

[B]C. High Speed Vendor Feed (“HSVF”)

\$1500.00 per month.

¹⁸ The FIX Port is an interface with BOX systems that enables the Port user (typically an Exchange Participant or a Market Maker) to submit regular and complex orders to BOX.

¹⁹ The SAIL Port is a connection to BOX systems that enables Market Makers to submit regular and complex quotes to BOX. The SAIL Port also allows other Participants to submit order flow to BOX.

²⁰ The Drop Copy Port is a real-time feed containing trade execution, trade correction, trade cancellation and trade allocation for regular and complex orders on BOX.

Section VII. Regulatory Fees

A. Options Regulatory Fee^{[18]21}

\$0.0038 per contract.

B. FINRA Fees No change.

C. Registration and Continuing Education Fees

1. Series 57 Exam:^{[19]22} \$120.00
2. S101 Continuing Education:^{[20]23} \$55.00 per session

Section VIII. through Section IX. No Change.

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^{[18]21} The Options Regulatory Fee (ORF) will be assessed to each BOX Options Participant for all options transactions cleared or ultimately cleared by the BOX Options Participant that are cleared by The Options Clearing Corporation (OCC) in the customer range regardless of the exchange on which the transaction occurs. The ORF is not assessed on outbound linkage trades. The ORF is collected by OCC on behalf of BOX from either (1) a Participant that was the ultimate clearing firm for the transaction or (2) a non-Participant that was the ultimate clearing firm where a Participant was the executing clearing firm for the transaction. The Exchange uses reports from OCC to determine the identity of the executing clearing firm and ultimate clearing firm. The Exchange may only increase or decrease the ORF semi-annually and any such fee change will be effective on the first business day of February or August. The Exchange will notify BOX Options Participants via Informational Circular of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

^{[19]22} The fee for the Series 57 exam is paid directly to FINRA.

^{[20]23} The S101 Continuing Education fee will be assessed to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to BOX Rule 2040 and is paid directly to FINRA.