

EXHIBIT 5

New language
[deleted language]

BOX Exchange Fee Schedule

Section I. through Section III. No Change.

Section IV. Complex Order Transaction Fees

The transaction fees (credits) set forth in this Section IV.A and B will be applied to executions of Complex Orders, with the exception of (i) Complex Order Electronic transactions executed through the Auction Mechanisms¹⁹ which will be subject to Sections I (Electronic Transaction Fees) and III (Liquidity Fees and Credits) and (ii) Complex Order Manual Transactions which will be subject to Section II (Manual Transaction Fees).

All Complex Order and COPIP transactions will be charged per contract per leg.

All Complex Order transactions will count toward a Market Maker's monthly executed volume on BOX in Section I.A.1.

A. All Complex Orders

A fee (credit) per contract will apply to each Complex Order executed against another Complex Order based upon (i) the account type of the Participant submitting the Complex Order; (ii) whether the Participant is a liquidity provider or liquidity taker; and (iii) the account type of the contra party as follows:

		Penny Pilot Classes		Non-Penny Pilot Classes	
Account Type	Contra Party	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.[35]50)	(\$0.[35]50)	(\$0.[70]90)	(\$0.[70]90)
	Market Maker	(\$0.[35]50)	(\$0.[35]50)	(\$0.[70]90)	(\$0.[70]90)

¹⁹ BOX's auction mechanisms include the Price Improvement Period ("PIP"), Complex Order Price Improvement Period ("COPIP"), Facilitation Auction and Solicitation Auction.

Professional Customer or Broker Dealer	Public Customer	\$0.[45]50	\$0.[45]50	\$0.[80]98	\$0.[80]98
	Professional Customer/ Broker Dealer	(\$0.[10]30)	\$0.[30]50	(\$0.[10]30)	\$(0.45)1.00
	Market Maker	(\$0.[10]30)	\$0.[30]50	(\$0.[10]30)	\$(0.45)1.00
Market Maker	Public Customer	\$0.[40]50	\$0.[40]50	\$0.[75]98	\$0.[75]98
	Professional Customer/ Broker Dealer	(\$0.[10]30)	\$0.[30]50	(\$0.[10]30)	\$(0.45)1.00
	Market Maker	(\$0.[10]30)	\$0.[30]50	(\$0.[10]30)	\$(0.45)1.00

A \$0.12 per contract Complex Surcharge will be applied to any electronic non-Public Customer Complex Order that executes against an electronic Public Customer Complex Order.

B. Orders on BOX Book Executed Against Complex Orders

Each order on the BOX Book executed against a Complex Order will be treated as a standard order for purposes of the Fee Schedule and subject to Sections I (Electronic Transaction Fees) and III (Liquidity Fees and Credits).

Section V. through Section IX. No Change.

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