

**EXHIBIT 5**

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## **BOX Exchange Fee Schedule**

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

**A. through B. No Change.**

### **C. Facilitation and Solicitation Transactions<sup>10</sup>**

Account Type	Agency Order <sup>11</sup>		Facilitation Order or Solicitation Order <sup>12</sup>		Responses in the Solicitation or Facilitation Auction Mechanisms	
	Penny Pilot Classes	Non-Penny Pilot Classes	Penny Pilot Classes	Non-Penny Pilot Classes	Penny Pilot Classes	Non-Penny Pilot Classes
Public Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.25	\$0.40
Professional Customer or Broker Dealer	\$0.00	\$0.00	\$0.15	\$0.15	\$0.25	\$0.40
Market Maker	\$0.00	\$0.00	\$0.15	\$0.15	\$0.25	\$0.40

#### **1. Facilitation and Solicitation Transaction Rebate**

A \$0.10 per contract rebate will be applied to Agency Orders executed through the Facilitation and Solicitation Auction Mechanisms where at least one party is a Non-Public Customer.

<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>10</sup> Transactions executed through the Solicitation Auction mechanism and Facilitation Auction mechanism.

<sup>11</sup> An Agency Order is a block-size order that an Order Flow Provider seeks to facilitate as agent through the Facilitation Auction or Solicitation Auction mechanism.

<sup>12</sup> Facilitation and Solicitation Orders are the matching contra orders submitted on the opposite side of the Agency Order.

\*Participants will be assessed the following fees for Facilitation and Solicitation Transactions in lieu of those described in the preceding table when the BOX Trading Floor is inoperable. The Facilitation and Solicitation Transaction Rebate identified in Section I.C.1 will not apply when the BOX Trading Floor is inoperable.

<u>Account Type</u>	<u>Agency Order</u>		<u>Facilitation Order or Solicitation Order</u>		<u>Responses in the Solicitation or Facilitation Auction Mechanisms</u>	
	<u>Penny Pilot Classes</u>	<u>Non-Penny Pilot Classes</u>	<u>Penny Pilot Classes</u>	<u>Non-Penny Pilot Classes</u>	<u>Penny Pilot Classes</u>	<u>Non-Penny Pilot Classes</u>
<u>Public Customer</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.50</u>	<u>\$1.15</u>
<u>Professional Customer or Broker Dealer</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.50</u>	<u>\$1.15</u>
<u>Market Maker</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.50</u>	<u>\$1.15</u>

**D.** No Change.

## Section II. Manual Transaction Fees<sup>14</sup>

No Change.

## Section III. 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

No Change.

<sup>14</sup> Orders initiated and presented on the Trading Floor in open outcry, as opposed to initiated electronically. Manual transactions consist of Qualified Open Outcry (“QOO”) Orders. All fees, rebates and applicable caps will apply to both sides of the paired QOO Order.

## B. Facilitation and Solicitation Transactions

\*Participants will not be assessed Liquidity Fees and Credits for Facilitation and Solicitation Transactions when the BOX Trading Floor is inoperable.

- Transactions within the Facilitation and Solicitation Auction mechanisms are subject to the fees and credits of this Section III B, according to the following table, and shall be applied in addition to any applicable Electronic Transaction 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.

	<b>Fee for Adding Liquidity (All Account Types)</b>	<b>Credit for Removing Liquidity (All Account Types)</b>
Non-Penny Pilot Classes	\$0.75	(\$0.75)
Penny Pilot Classes	\$0.25	(\$0.25)

## C. Exempt Transactions

The transactions listed below are deemed neither “add” nor “remove” liquidity and are exempt from all liquidity fees and credits.

1. Transactions which occur on the opening or re-opening of trading. These transactions are subject to the following fees:

<b>Account Type</b>	<b>Fee per contract</b>
Public Customer	\$0.00
Professional Customer or Broker Dealer	\$0.20
Market Maker	\$0.12

2. Outbound Eligible Orders routed to an Away Exchange as defined in Rule 15000 Series. These are subject to the fees outlined in Section V. Eligible Orders Routed to an Away Exchange.
3. Non-Auction Transactions.

## 4. QCC Orders.

**Section IV. through VIII. No Change.****Section IX. Participant Fees**

\*BOX Participant Fees will not be assessed for Trading Floor-only Participants and Trading Floor Permit Fees will not be assessed for any Participant while the BOX Trading Floor is inoperable.

**A. Initiation Fee** - \$2,500 (one-time fee)

**B. Participant Fee** - \$1,500 per month

**C. Trading Floor Permit Fees:**

Trading Floor Participant fees will apply in addition to the Participant fees outlined in Section IX (A) and (B) above.

a. Floor Market Maker - \$5,500 per month

- Entitles the Participant to three registered permits on the BOX Trading Floor and one booth space.

b. Floor Broker - \$500 per month

- Entitles the Participant to three registered permits on the BOX Trading Floor and one booth space.

c. Badge Fee - \$100 per month

- Imposed on any registered on-floor person employed by or associated with a Participant. This fee is not imposed on permit holders.

**D. Trading Floor Booth Space Fee** - \$1,500 per month

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