

**EXHIBIT 5**

New text is underlined; delete text is in [brackets].

**NASDAQ OMX BX Rules****Options Rules**

\* \* \* \* \*

**Chapter XV Options Pricing**

\* \* \* \* \*

**Sec. 2 BX Options Market—Fees and Rebates**

The following charges shall apply to the use of the order execution and routing services of the BX Options market for all securities.

**(1) Fees for Execution of Contracts on the BX Options Market****Fees and Rebates (per executed contract)**

	<b>Customer</b>	<b>BX Options Market Maker</b>	<b>Non-Customer<sup>1</sup></b>
<b>Penny Pilot Options:</b>			
<b>Rebate to Add Liquidity</b>	[\$0.00 <sup>2</sup> ] <u>#</u>	\$0.10 <sup>2</sup>	N/A
<b>Fee to Add Liquidity</b>	[\$0.39 <sup>3</sup> ] <u>#</u>	\$0.39 <sup>3</sup>	\$0.45
<b>Rebate to Remove Liquidity</b>	[\$0.34] <u>#</u>	N/A	N/A
<b>Fee to Remove Liquidity</b>	N/A	[\$0.46] <u>#</u>	\$0.46
<b>Non-Penny Pilot Options:</b>			
<b><u>Rebate to Add Liquidity</u></b>	<u>*</u>	<u>N/A</u>	<u>N/A</u>
<b><u>Fee to Add Liquidity</u></b>	<u>*[\$0.25/\$0.85<sup>5</sup>]</u>	<u>\$0.50/\$0.[8]95<sup>5</sup></u>	<u>\$0.[8]98</u>
<b><u>Rebate to Remove Liquidity</u></b>	<u>[\$0.70]*</u>	N/A	N/A
<b><u>Fee to Remove Liquidity</u></b>	N/A	<u>[\$0.89]*</u>	\$0.89

<sup>1</sup>A Non-Customer includes a Professional, Firm, Broker-Dealer and Non-BX Options Market Maker.

<sup>2</sup>The Rebate to Add Liquidity will be paid to a [Customer or ]BX Options Market Maker only when the[ Customer or] BX Options Market Maker is contra to a Non-Customer or BX Options Market Maker.

<sup>3</sup>The Fee to Add Liquidity will be assessed to a [Customer or ]BX Options Market Maker only when the [Customer or ]BX Options Market Maker is contra to a Customer.

<sup>4</sup>Reserved

<sup>5</sup>The higher Fee to Add Liquidity will be assessed to a [Customer or ]BX Options Market Maker only when the [Customer or ]BX Options Market Maker is contra to a Customer.

#### # Penny Pilot Options Tier Schedule

		<u>Rebate to Add Liquidity</u>	<u>Fee to Add Liquidity</u>	<u>Rebate to Remove Liquidity</u>	<u>Fee to Remove Liquidity</u>	<u>Fee To Remove Liquidity</u>
	<u>When:</u>	<u>Customer</u>	<u>Customer</u>	<u>Customer</u>	<u>BX Options Market Maker</u>	<u>BX Options Market Maker</u>
	<u>Trading with:</u>	<u>Non-Customer or BX Options Market Maker</u>	<u>Customer</u>	<u>Non-Customer, BX Options Market Maker, or Customer</u>	<u>Customer</u>	<u>Non-Customer or BX Options Market Maker</u>
<u>Tier 1</u>	<u>Participant executes less than 0.05% of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.00</u>	<u>\$0.39</u>	<u>\$0.00</u>	<u>\$0.39</u>	<u>\$0.46</u>
<u>Tier 2</u>	<u>Participant executes 0.05% to less than 0.15% of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.10</u>	<u>\$0.39</u>	<u>\$0.25</u>	<u>\$0.39</u>	<u>\$0.46</u>
<u>Tier 3</u>	<u>Participant executes 0.15% or more of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.20</u>	<u>\$0.39</u>	<u>\$0.35</u>	<u>\$0.30</u>	<u>\$0.46</u>

\* Non-Penny Pilot Options Tier Schedule

		<u>Rebate to Add Liquidity</u>	<u>Fee to Add Liquidity</u>	<u>Rebate to Remove Liquidity</u>	<u>Fee to Remove Liquidity</u>	<u>Fee To Remove Liquidity</u>
	<u>When:</u>	<u>Customer</u>	<u>Customer</u>	<u>Customer</u>	<u>BX Options Market Maker</u>	<u>BX Options Market Maker</u>
	<u>Trading with:</u>	<u>Non-Customer or BX Options Market Maker</u>	<u>Customer</u>	<u>Non-Customer, BX Options Market Maker, or Customer</u>	<u>Customer</u>	<u>Non-Customer or BX Options Market Maker</u>
<u>Tier 1</u>	<u>Participant executes less than 0.05% of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.00</u>	<u>\$0.85</u>	<u>\$0.80</u>	<u>\$0.89</u>	<u>\$0.89</u>
<u>Tier 2</u>	<u>Participant executes 0.05% to less than 0.15% of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.10</u>	<u>\$0.85</u>	<u>\$0.80</u>	<u>\$0.89</u>	<u>\$0.89</u>
<u>Tier 3</u>	<u>Participant executes 0.15% or more of total industry customer equity and ETF option ADV contracts per month.</u>	<u>\$0.20</u>	<u>\$0.85</u>	<u>\$0.80</u>	<u>\$0.60</u>	<u>\$0.89</u>

(2) – (5)

No change.

\* \* \* \* \*