

**EXHIBIT 5 TO SR-CBOE-2014-094**(additions are underlined; deletions are [bracketed])

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**MARKET DATA EXPRESS, LLC (MDX)  
CBOE STREAMING MARKETS  
FEE SCHEDULE  
[SEPTEMBER 30, 2013]DECEMBER 17, 2014**

**I. The fees for the BBO Data Feed are as follows:****BBO DATA FEED:**

	<b>Data Fee (per month)</b>	<b>User Fees (per month, effective January 1, 2015)</b>
<b>CBOE</b>	\$5,000  \$6,000 (effective January 1, <u>2015</u> )	<u>\$50 per Device or user ID for Display Only Service Users (External users)</u>

The [Data Fee] fees for the BBO Data Feed [is] are payable by all “Customers”.

A [BBO Data Feed] “Customer” is any person, company or other entity that, pursuant to a market data agreement with MDX, is entitled to receive[s] [the BBO Data Feed] data, either directly from MDX[’s system] or through [a connection to MDX provided by an approved] an authorized redistributor (i.e., a [market data vendor] Customer or an extranet service provider), [and] whether that data is distributed[s it] externally or used[s it] internally.

An entity or person that receives BBO data from a Customer through a Display Only Service is not a “Customer” unless it has a market data agreement in place with MDX. A “Display Only Service” allows a natural person end-user to view and manipulate data using the Customer’s computerized service, but not to save, copy, export or transfer the data or any results of the manipulation to any other computer hardware, software or media, except for printing it to paper or other non-magnetic media.

User Fees. User fees are payable only for “external” Display Only Service users (Devices or user IDs of Display Only Service users who receive data from a Customer and are not employees or natural person independent contractors of the Customer, the Customer’s affiliates or an authorized service facilitator). A “Device” means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays data in visual, audible or other form.

**II. Effective January 1, 2015, the fees for the Book Depth Data Feed are as follows:****BOOK DEPTH DATA FEED:**

	<b>Data Fee (per month)</b>	<b>User Fees (per month)</b>

<b><u>CBOE</u></b>	<u>\$6,000</u> <u>Book Depth Data Feed Data</u> <u>Fee is waived for BBO Data</u> <u>Feed Customers</u>	<u>\$50 per Device or user ID for</u> <u>Display Only Service users</u> <u>(External users)</u>
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The fees for the Book Depth Data Feed are payable by all Customers, as defined in Section 1 above.

An entity or person that receives Book Depth data from a Customer through a Display Only Service (as defined in Section 1 above) is not a “Customer” unless it has a market data agreement in place with MDX.

User Fees. User fees are payable only for “external” Display Only Service users, as defined in Section 1 above.

**III. [Effective October 1, 2013, t]The fees for the Complex Order Book Data Feed are as follows:**

**COMPLEX ORDER BOOK (“COB”) DATA FEED:**

	<b>Data Fee (per month)</b>	<b>User Fees (per month)</b>
<b>CBOE</b>	\$3,000  \$100 (effective January 1, 2015)  COB Data Feed Data Fee is waived for BBO <u>and</u> <u>Book Depth Data Feed</u> Customers	\$25 per Device or user ID for Professional Users (Internal and External Users)  \$1 – Non-Professional User <u>\$0 – Non-Professional User (effective January 1, 2015)</u>  User Fees are subject to a cap of \$2000 per month

The fees for the COB Data Feed are payable by all “Customers”, as defined in Section 1 above. [A COB Data Feed “Customer” is any entity that receives the COB Data Feed, either directly from MDX’s system or through a connection to MDX provided by an approved redistributor (i.e., a market data vendor or an extranet service provider), and distributes it externally or uses it internally, except that an entity or person that receives the COB Data Feed from a Customer and only uses it internally is not a “Customer” if it receives the COB Data Feed from a Customer subject to a form of “Subscriber Agreement” that has been approved by MDX].

An entity or person that receives the COB Data Feed from a Customer and only uses it internally is not a “Customer” unless it has a market data agreement in place with MDX.

*Non-Professional User.* A “Non-Professional User” is a natural person [who] or qualifying trust that uses [the COB] Data [Feed] only for personal purposes and not for any commercial purpose and [who], [if he or she]for a natural person who works in the United States, is not: (i) registered or qualified in any capacity with the Securities and Exchange Commission, the Commodities Futures Trading Commission,

any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an “investment adviser” as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); or (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt; or, [if he or she] for a natural person who works outside of the United States, does not perform the same functions as [someone who] would disqualify such person as a Non-Professional User if he or she worked in the United States.

*Professional User.* A “Professional User” is any natural person recipient of [the COB] Data [Feed] who is not a Non-Professional User.

*User Fees.* User fees for Professional Users are payable for both “internal” Professional Users (Devices or user IDs of employees of a Customer) and “external” Professional Users (Devices or user IDs of Professional Users who receive the Data from a Customer and are not employed by the Customer). (Non-Professional Users must be external since a person who uses the Data for a commercial purpose cannot be a Non-Professional User.) [A “Device” means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays data in visual, audible or other form.]

**[III]IV. The fees for the FLEX Options Data Feed are as follows:**

**FLEX OPTIONS DATA FEED:**

	<b>Data Fee (per month)</b>	<b>User Fees (per month)</b>
<b>CBOE FLEX</b>	\$0	\$0

[A FLEX Options Data Feed “Customer” is any entity that receives the FLEX Options Data Feed, either directly from MDX’s system or through a connection to MDX provided by an approved redistributor (i.e., a market data vendor or an extranet service provider), and distributes it externally or uses it internally, except that an entity or person that receives the FLEX Options Data Feed from a Customer and only uses it internally is not a “Customer” if it receives the FLEX Options Data Feed from a Customer subject to a form of “Subscriber Agreement” that has been approved by MDX.] The fees for the FLEX Data Feed are payable by all “Customers”, as defined in Section 1 above.

[\*MDX will not charge fees for any of the data feeds set forth in Sections I-III above for any calendar month in which Customer commences receipt of the data after the 15<sup>th</sup> day of the month or discontinues receipt of the data before the 15<sup>th</sup> day of the month.]

**[I]V. Systems Fees:**

Port Fee: [for CBOE BBO data] \$500/per data port/month

*Port Fee.* The port fee is payable by any Customer that [has established a port connection to an MDX server] receives data through a direct connection to MDX or through a connection to MDX provided by an extranet service provider. [MDX will not charge the port fee for any calendar month in which Customer establishes the connection after the 15th day of the month or disconnects before the 15th day of the month.] The port fee applies to receipt of any CBOE data feed but is only assessed once per data port.