

EXHIBIT 5

Additions underlined

Deletions [bracketed]

EDGA Exchange Fee Schedule – Effective June 6, 2011

[Effective June 1, 2011]

The schedule can be downloaded in both excel and pdf formats.

Rebates & Charges for Adding, Removing or Routing Liquidity per Share for Tape A, B, & C Securities^{1,a}:
Rebates indicated by parentheses ()

Category	Adding Liquidity	Removing Liquidity	Routing Liquidity
Securities at or above \$1.00	\$0.00025 ¹²	\$(0.00015) ^{1,a}	\$0.0029
Securities below \$1.00	FREE	FREE ^{1,a}	0.30% of Dollar Value ^{3,a}

Liquidity Flags and Associated Fees:

Unless otherwise noted, the following rebates and fees apply to orders in securities priced \$1 and over.

Flag	Description	Fee/(Rebate)
A	Routed to Nasdaq, adds liquidity	(0.0020)
B	Add liquidity to EDGA book (Tape B)	0.00025
C ^{3,a}	Routed to Nasdaq BX, removes liquidity	(0.0005)
D ^{3,14,a}	Routed or re-routed to NYSE, removes liquidity	0.0023
E	Customer internalization, per side	0.0001
F	Routed to NYSE, adds liquidity	(0.0015)
G	Routed to ARCA (Tapes A & C), removes liquidity	0.0030

H ^{a,2}	Non-Displayed orders	0.0010
I	Routed to EDGX	0.0030
J ^{3,a}	Routed to Nasdaq, removes liquidity	0.0030
K	Routed to BATS BZX Exchange using ROBA routing strategy (EDGA + BATS) OR Routed to Nasdaq PSX using ROUC routing strategy	0.0025
L ^{3,7,a}	Routed to Nasdaq using INET routing strategy, removes liquidity (Tapes A & C)	0.0030
M ^{6,a}	Add liquidity on LavaFlow	(0.0024)
N ^{1,a}	Remove liquidity from EDGA book (Tapes B & C)	(0.00015)
O ^{5,a}	Routed to primary exchange's opening cross	0.0005
P	Add liquidity on EDGX via an EDGA-originated ROUC routing strategy	(0.0027)
Q	Routed using ROUQ or ROUC routing strategy	0.0020
R	Re-routed by exchange	0.0030
S	Directed ISO order	0.0033
T	Routed using ROUD/ROUE routing strategy	0.0012
U ^{6,a}	Remove liquidity from LavaFlow	0.0029
V	Add liquidity to EDGA book (Tape A)	0.00025
W ^{1,a}	Remove liquidity from EDGA book (Tape A)	(0.00015)
X	Routed	0.0029
Y	Add liquidity to EDGA book (Tape C)	0.00025
Z	Routed using ROUZ routing strategy	0.0010
2 ^{3,7,a}	Routed to Nasdaq using INET routing strategy, removes liquidity (Tape B)	0.0030
3	Add liquidity – pre & post market (Tapes A & C)	0.00025
4	Add liquidity – pre & post market (Tape B)	0.00025
5	Customer Internalization – pre & post market, per side	0.0001
6 ^{1,a}	Remove liquidity – pre & post market (All Tapes)	(0.00015)
7	Routed – pre & post market	0.0027
8	Routed to NYSE Amex using the ROOC routing strategy, adds liquidity	(0.0015)
9	Routed to NYSE Arca using the ROOC routing strategy, adds liquidity	(0.0021)
BY ¹³	Routed to BATS BYX Exchange, removes liquidity (using routing strategies ROUC, ROBY, ROBB, or ROCO)	(0.0004)

CL⁹	Routed to listing market closing process using ROOC routing strategy, except for NYSE Arca	0.0010
MT	Routed to EDGX MPM using IOCM <u>or</u> <u>ROCO</u> routing strategy	0.0012
OO	Direct Edge Opening	FREE
RT¹⁰	Routed using the ROUT <u>or</u> <u>ROOC</u> routing strategy	0.0025
RX¹¹	Routed using the ROUX routing strategy	0.0027
SW⁸	Routed using SWPA/SWPB/<u>SWPC</u> routing strategies (except for removal of liquidity from NYSE)	0.0031

¹ The removal rate on EDGA is contingent on the attributed MPID adding (including hidden) and/or routing a minimum average daily share volume, measured monthly, of 50,000 shares on EDGA. Any attributed MPID not meeting the aforementioned minimum will be charged \$0.0030 per share for removing liquidity from EDGA for securities priced \$1.00 and over and 0.20% of dollar value for securities priced less than \$1.00.

² Rate contingent upon Member adding greater than 1,000,000 shares hidden on a daily basis (yielding Flag H), measured monthly or Member posting greater than 8,000,000 shares on a daily basis, measured monthly (yielding Flags B,V, Y, 3 or 4). Members not meeting either minimum will be charged \$0.0030 per share.

³ Stocks priced below \$1.00 on the NYSE are charged \$0.0023 per share when removing liquidity. Stocks priced below \$1.00 are charged 0.10% of the dollar value of the transaction when routed to Nasdaq BX and removing liquidity in Tapes A, B, & C securities. Stocks priced below \$1.00 are charged 0.30% of the dollar value of the transaction when routed to Nasdaq and removing liquidity in securities on all Tapes.

⁴ Intentionally omitted.

⁵ Capped at \$10,000 per month per Member.

⁶ If Member posts an average of 100,000 shares or more per day using strategy ROLF (yielding Flag M), then said Member's fee when removing liquidity from LavaFlow decreases to \$0.0023 per share (yielding Flag U).

⁷ Members routing an average daily volume ("ADV"): (i) less than 5,000,000 shares will be charged \$0.0030 per share, as described in the schedule; (ii) equal to or greater than 5,000,000 shares but less than 20,000,000 shares will be charged Nasdaq's best removal tier rate per share; (iii) equal to or greater than 20,000,000 shares but less than 30,000,001 shares will be charged Nasdaq's best removal tier rate - \$0.0001 per share; and (iv) equal to or greater than 30,000,001 shares will be charged Nasdaq's best removal tier rate - \$0.0002 per share. The rates, in all cases, are calculated for shares removed from Nasdaq.

⁸ Flag D is assigned and a fee of \$0.0023 per share is assessed if [either] an SWPA, [or] SWPB, or SWPC routing strategy removes liquidity from NYSE.

⁹ A Flag “O” will be yielded and a fee of \$0.0005 per share will be assessed if an order is routed to NYSE Arca’s closing process.

¹⁰ A Flag “RX” will be yielded and a fee of \$0.0027 per share will be assessed when an order is routed to EDGX Exchange using the ROUT routing strategy.

¹¹ A Flag “I” will be yielded and a fee of \$0.0030 per share will be assessed when an order is routed to EDGX Exchange.

¹² If Members, on a daily basis, measured monthly post 0.9% of the Total Consolidated Volume (“TCV”) in average daily volume to EDGA, they will be charged \$0.00005 per share. TCV is defined as volume reported by all exchanges and trade reporting facilities to the consolidated transaction reporting plans for Tapes A, B, and C securities for the month prior to the month in which the fees are calculated.

¹³ Stocks priced below \$1.00 are charged \$0.0010 per share.

¹⁴ For Members that route an ADV more than 30,000,000 shares per day to NYSE using the RDOT or RDOX routing strategy, then the removal rate decreases to \$0.0022 per share.

^a Upon a Member’s request, EDGA will aggregate share volume calculations for wholly owned affiliates on a prospective basis.

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