

EXHIBIT 5Additions underlined

Deletions [bracketed]

EDGX Exchange Fee Schedule – Effective [February 13] March 1, 2012Download in pdf format.

[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,b}:
 Rebates indicated by parentheses ()

Category	Adding Liquidity	Removing Liquidity	Routing Liquidity
Securities at or above \$1.00	\$(0.0023) ^{1,a}	\$0.0029 ^{1,12}	\$0.0029
Securities below \$1.00	\$(0.00003)	0.10% of Dollar Value	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] <u>NASDAQ</u> , adds liquidity	(0.0020)
B ^{1,a,12}	Add liquidity to EDGX book (Tape B)	(0.0023)
C ^{3,a}	Routed to [Nasdaq] BX, removes liquidity	(0.0005)
D ^{3,a}	Routed or re-routed to NYSE, removes liquidity	0.0023
E ¹¹	Customer internalization, per side	0.00035
F	Routed to NYSE, adds liquidity	(0.0015)
G	Routed to <u>NYSE Arca</u> [ARCA] (Tapes A [&] <u>or</u> C), removes liquidity	0.0030

[H^{1,12}]	[Non-Displayed Orders that add liquidity (not including Midpoint Match orders)]	[(0.0015)]
I	Routed to EDGA	0.0029
J^{3,a}	Routed to [Nasdaq] <u>NASDAQ</u>, removes liquidity	0.0030
K	Routed to BATS BZX Exchange using ROBA routing strategy (EDGX + BATS) OR Routed to [Nasdaq] PSX using ROUC routing strategy	0.0025
L³	Routed to [Nasdaq] <u>NASDAQ</u> using INET routing strategy, removes liquidity (Tapes A [&] or C)	0.0030
M^{6,a}	Add liquidity on LavaFlow	(0.0024)
N^{1,12}	Remove liquidity from EDGX book (Tapes B [&] or C)	0.0029
O^{5,a}	Routed to primary exchange's opening cross	0.0005
Q	Routed using ROUQ or ROUC routing strategies	0.0020
R	Re-routed by exchange	0.0030
S	Directed ISO order	0.0032
T	Routed using ROUD/ROUE routing strategy	0.0012
U^{6,a}	Remove liquidity from LavaFlow	0.0029
V^{1,a,12}	Add liquidity to EDGX book (Tape A)	(0.0023)
W^{1,12}	Remove liquidity from EDGX book (Tape A)	0.0029
X	Routed	0.0029
Y^{1,a,12}	Add liquidity to EDGX book (Tape C)	(0.0023)
Z	Routed using ROUZ routing strategy	0.0010
2³	Routed to [Nasdaq] <u>NASDAQ</u> using INET routing strategy, removes liquidity (Tape B)	0.0030
3^{1,a,12}	Add liquidity – pre & post market (Tapes A [&] or C)	(0.0023)
4^{1,a,12}	Add liquidity – pre & post market (Tape B)	(0.0023)
5¹¹	Customer Internalization – pre & post market, per side	0.00035
6^{1,12}	Remove liquidity – pre & post market (All Tapes)	0.0029
7	Routed – pre & post market	0.0030
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)

	<u>(Tapes A or C)</u>	
10	<u>Routed to NYSE Arca, adds liquidity (Tape B)</u>	<u>(0.0022)</u>
AA	<u>Midpoint Match Cross (same MPID)</u>	FREE
BY¹⁰	<u>Routed to BATS BYX Exchange, removes liquidity (using routing strategies ROUC, ROBY)</u>	<u>(0.0002)</u>
CL⁹	<u>Routed to listing market closing process [using ROOC routing strategy], except for NYSE Arca & BATS BZX</u>	0.0010
HA^{1,12}	<u>Non-Displayed Orders that add liquidity (not including Midpoint Match orders)</u>	<u>(0.0015)</u>
MM^{1,12}	<u>Add liquidity to Midpoint Match (using Midpoint Match order type)</u>	0.0012
MT	<u>Remove liquidity from Midpoint Match (using Midpoint Match order type)</u>	0.0012
OO	<u>Direct Edge Opening</u>	0.0010
PI¹²	<u>Remove liquidity from EDGX book against Midpoint Match</u>	0.0029
RA	<u>Routed to EDGA, adds liquidity</u>	<u>(0.0004)</u>
RB	<u>Routed to BX, adds liquidity</u>	<u>0.0018</u>
RC	<u>Routed to NSX, adds liquidity</u>	<u>(0.0026)</u>
RM	<u>Routed to CHX, adds liquidity</u>	FREE
RR	<u>Routed to EDGA using routing strategies IOCX or IOCT, removes liquidity</u>	0.0007
RS	<u>Routed to PSX, adds liquidity</u>	<u>(0.0024)</u>
RW	<u>Routed to CBSX, adds liquidity</u>	<u>0.0017</u>
RY	<u>Routed to BATS BYX, adds liquidity</u>	<u>0.0003</u>
RZ	<u>Routed to BATS BZX, adds liquidity</u>	<u>(0.0025)</u>
SW⁸	<u>Routed using SWPA/SWPB/SWPC routing strategies (except for removal of liquidity from NYSE)</u>	0.0031

¹ Members can qualify for the Mega Tier and be provided a rebate of \$0.0034 per share for all liquidity posted on EDGX if they add or route at least 4,000,000 shares of average daily volume (“ADV”) prior to 9:30 AM or after 4:00 PM (includes all flags except 6) AND add a minimum of 20,000,000 shares of ADV [average daily volume] on EDGX in total, including during both market hours and pre and post-trading hours. Alternatively, Members can also qualify for the Mega Tier, but will be provided a rebate of \$0.0032 per share for all liquidity posted on EDGX if they add or route at least 4,000,000 shares of ADV[average daily volume] prior to 9:30 AM or after 4:00 PM (includes all flags except 6) and add a minimum of .20% of the Total Consolidated Volume (“TCV”) on a daily basis

measured monthly, including during both market hours and pre and post-trading hours. In addition, for meeting the aforementioned criteria, Members will pay a reduced rate for removing liquidity of \$0.0029 for Flags N, W, and 6.

Members can qualify for the Mega Tape B Tier and be provided a \$0.0034 rebate per share for liquidity added on EDGX if the Member on a daily basis, measured monthly: (i) posts greater than or equal to .10% of the TCV in ADV more than their January 2012 ADV added to EDGX; and (ii) posts greater than or equal to .10% of the TCV in ADV in Tape B securities more than their January 2012 ADV added to EDGX.

Members can also qualify for the Mega Tier and be provided a \$0.0032 rebate per share for liquidity added on EDGX in either of two ways: (i) if the Member on a daily basis, measured monthly, posts 0.75% of the [Total Consolidated Volume][("TCV")] in ADV[average daily volume]; or (ii) if the Member on a daily basis, measured monthly, posts 0.12% of the TCV in ADV[average daily volume] more than their February 2011 ADV[average daily volume] added to EDGX. 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.

Members can qualify for the Ultra Tier and be provided a \$0.0031 rebate per share for liquidity added on EDGX if the Member on a daily basis, measured monthly, posts 0.50% of TCV in ADV[average daily volume] to EDGX.

Members can qualify for the Mini Tape B Tier and be provided a \$0.0030 rebate per share for liquidity added on EDGX if the Member on a daily basis, measured monthly: (i) posts greater than or equal to .05% of the TCV in ADV more than their January 2012 ADV added to EDGX; and (ii) posts greater than or equal to .05% of the TCV in ADV in Tape B securities more than their January 2012 ADV added to EDGX.

Members can qualify for the Super Tier and be provided a \$0.0028 rebate per share for liquidity added on EDGX if the Member on a daily basis, measured monthly, posts 10,000,000 shares or more of ADV[average daily volume] to EDGX.

Members that post 0.065% of the TCV in ADV[average daily volume] more than their February 2011 ADV[average daily volume] added to EDGX will qualify for a \$0.0028 per share rebate (unless they otherwise qualify for a higher rebate).

Any Member meeting the following criteria: (i) adding 10,000,000 shares or more of ADV[average daily volume] of liquidity to EDGX, (ii) where such added liquidity on EDGX is at least 5,000,000 shares of ADV[average daily volume] greater than the previous calendar month; and (iii) but for the liquidity added on EDGX, such Member would have qualified for a better rebate with respect to liquidity added on another exchange or ECN that the Member previously qualified for in the three calendar months prior to meeting

the above-described criteria in (i) and (ii), shall be reimbursed the difference between the rebate received and the rebate potentially received, so long as source documentation evidencing the above is provided to the Exchange within fifteen (15) calendar days from the end of the relevant month. A Member can only receive reimbursement with respect to two consecutive calendar months. With respect to the second calendar month's reimbursement, the relevant period in determining whether criteria (iii) is satisfied is the period three calendar months prior to the first of the two consecutive calendar months the Member meets the above-described criteria in (i) and (ii).

² Intentionally omitted.

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] 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 Intentionally omitted.

⁸ Flag D is assigned and a fee of \$0.0023 per share is assessed if either an SWPA, 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 & BATS BZX's closing processes.

¹⁰ Stocks priced below \$1.00 are charged \$0.0010 per share.

¹¹ If a Member posts 10,000,000 shares or more of ADV to EDGX, then the Member's rate for customer internalization decreases to \$0.0001 per share per side. If a Member internalizes more than 4% of their ADV on EDGX (added, removed, and routed liquidity) and the Member,

at a minimum, meets the criteria for the Mega Tier rebate of \$0.0032 per share in footnote 1, above, then the Member receives a rebate of \$0.00015 per share.

¹² A removal rate of \$0.0029 per share applies where an MPID's add liquidity ratio is equal to or greater than 10%. The add liquidity ratio is defined as "added" flags/("added" flags + "removal" flags) x 100, where added flags include B, H, V, Y, MM, 3, or 4 and removal flags include MT, N, W, PI, or 6. The removal rate of \$0.0029 per share applies to single MPIDs only as share volume calculations for wholly owned affiliates cannot be aggregated across multiple MPIDs on a prospective basis. Where a Member does not meet the add liquidity ratio of at least 10%, then a removal rate of \$0.0030 per share applies.

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

^b Trading activity on days when the market closes early does not count toward volume tiers.

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