

Exhibit 5

Text of the Proposed Rule Change

Underlining indicates additions; [Brackets] indicate deletion

**Schedule of Fees**

	<b>Amount</b>	<b>Billable Unit</b>	<b>Frequency</b>	<b>Notes</b>
<b>Electronic Market Place</b>				
Execution Fees				
Options				
<ul style="list-style-type: none"> <li>The following fees apply to transactions in options on NZD, PZO, SKA, BRB, AUX, BPX, CDD, EUI, YUK and SFC pursuant to an incentive plan ("FX Options Incentive Plan"):</li> </ul>				For Complex Orders, fee charged only for the leg of the trade consisting of the most contracts. For a pilot period ending on June 30, 2012, this fee is waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts.
→ Customer	\$0.40	contract/side	Transaction	
→ Firm Proprietary <sup>1</sup>	\$0.20	contract/side	Transaction	
→ Early-Adopter Market Maker	\$0.00	contract/side	Transaction	An Early Adopter Market Maker is a market maker that entered[s] into a revenue sharing agreement with the Exchange [no later than] <u>on or before</u> March 30, 2012 to make markets in options on NZD, PZO, SKA, BRB, AUX, BPX, CDD, EUI, YUK and SFC.
→ Non-ISE Market Maker <sup>1</sup>	\$0.45 except for a) Orders entered in the Facilitation and Solicitation Mechanisms, b) Orders entered into the Price Improvement Mechanism by the member initiating the price	contract/side	Transaction	

improvement  
 order, and  
 c) Qualified  
 Contingent  
 Cross orders,  
 \$0.20

→Transaction fee revenue sharing for Early Adopter PMM 40%

Shared revenue for an Early Adopter PMM is based on transaction fees assessed to Customer contract sides.

→Transaction fee revenue sharing for Early Adopter CMMs 20%

Shared revenue for an Early Adopter CMM is based on transaction fees assessed to Customer contract sides for trades done with that Early Adopter CMM.

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**Market Data Fees**

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- Real-time Depth of Market Raw Data Feed<sup>[3]2</sup>

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- ISE Order Feed<sup>[3]2</sup>

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- ISE Top Quote Feed<sup>[3]2</sup>

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- ISE Spread Feed<sup>[3]2</sup>

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