

Exhibit 5 - Text of the Proposed Rule Change  
Underlining indicates additions; [Brackets] indicate deletion

I. Regular Order Fees and Rebates

Select Symbols						
Market Participant	Maker Rebate/ Fee	Taker Fee	Fee for Crossing Orders <sup>(1)(2)</sup>	Fee for Responses to Crossing Orders	PIM Break-up Rebate <sup>(3)</sup>	Facilitation and Solicitation Break-up Rebate <sup>(4)</sup>
Market Maker Plus <sup>(5)(9)</sup>	(\$0.10)	\$0.32	\$0.20	\$0.40	N/A	N/A
Market Maker <sup>(8)(9)</sup>	\$0.10	\$0.32	\$0.20	\$0.40	N/A	N/A
Non-ISE Market Maker (FarMM)	\$0.10	\$0.36	\$0.20	\$0.40	(\$0.25)	(\$0.15)
Firm Proprietary / Broker-Dealer	\$0.10	\$0.33	\$0.20	\$0.40	(\$0.25)	(\$0.15)
Professional Customer	\$0.10	\$0.33	\$0.20	\$0.40	(\$0.25)	(\$0.15)
Priority Customer	\$0.00	\$0.25	\$0.00	\$0.40	(\$0.25)	(\$0.15)

Non-Select Symbols			
Market Participant	Fee	Fee for Crossing Orders <sup>(1)(2)</sup>	Fee for Responses to Crossing Orders
Market Maker <sup>(6)</sup>	\$0.18	\$0.18	\$0.18
Market Maker (for orders sent by Electronic Access Members)	\$0.20	\$0.20	\$0.20
Non-ISE Market Maker (FarMM)	\$0.45	\$0.20	\$0.45
Firm Proprietary / Broker-Dealer	\$0.20	\$0.20	\$0.20
Professional Customer	\$0.20	\$0.20	\$0.20
Priority Customer	\$0.00	\$0.00	\$0.20
Priority Customer (Singly Listed Symbols)	\$0.20	\$0.20	\$0.20

1. – 6. No Change.

7. Reserved. [ISE Market Makers making or taking liquidity receive a discount of \$0.02 per contract when trading against Priority Customer orders preferenced to them.]

8. – 9. No Change.



**Taker and other Fees**

<b>Market Participant</b>	<b>Taker Fee for Select Symbols (excluding SPY)<sup>(4)(5)</sup></b>	<b>Taker Fee for Non-Select Penny Pilot Symbols<sup>(5)</sup></b>	<b>Taker Fee for SPY<sup>(5)</sup></b>	<b>Taker Fee for non-Penny Pilot Symbols<sup>(5)</sup></b>	<b>Fee for Crossing Orders (largest leg only)<sup>(6)</sup></b>	<b>Fee for Responses to Crossing Orders for Select Symbols and Penny Pilot Symbols</b>	<b>Fee for Responses to Crossing Orders for non-Penny Pilot Symbols</b>
Market Maker	\$0.39	\$0.39	\$0.39	\$0.82	\$0.20	\$0.40	\$0.82
Non-ISE Market Maker (FarMM)	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Firm Proprietary / Broker-Dealer	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Professional Customer	\$0.40	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.40	\$0.00

➤ For a pilot period ending on June 30, 2013, these fees are waived entirely on incremental volume above 250 contracts for single-sided FX options orders of at least 250 contracts.

1. – 3. No Change.

4. ISE Market Makers receive a discount of \$0.[02]05 per contract in AA, ABX, EFA, GLD, MSFT, MU, NVDA, VXX, VZ, WFC, XLB and XOP when trading against Complex Priority Customer orders preferenced to them in the Complex Order Book. AA, ABX, EFA, GLD, MSFT, MU, NVDA, VXX, VZ, WFC, XLB and XOP are option classes that are able to be listed and traded on more than one options exchange.

5. ISE Market Makers making or taking liquidity receive a discount of \$0.[02]05 when trading against Priority Customer orders preferenced to them in the Complex Order Book in equity options that are able to be listed and traded on more than one options exchange. This discount does not apply to Singly Listed Symbols and FX Options Symbols and does not apply to option classes designated by the Exchange to receive a guaranteed allocation pursuant to ISE Rule 722(b)(3)(i)(B).

6. – 7. No Change.

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