

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

II. Complex Order Fees and Rebates for Standard Options

Rebates							
Market Participant	Rebate for Select Symbols (excluding SPY) ⁽¹⁾	Rebate for SPY ⁽¹⁾	Rebate for Non-Select Symbols ⁽¹⁾	Rebate for Priority Customer orders that trade with quotes and orders on the regular orderbook (excluding SPY)	Rebate for Priority Customer orders that trade with quotes and orders on the regular orderbook In SPY	PIM Break-up Rebate for Select Symbols ⁽²⁾	Facilitation and Solicitation Break-up Rebate for Select Symbols ⁽²⁾
Market Maker	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-ISE Market Maker (FarMM)	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Firm Proprietary / Broker-Dealer	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Professional Customer	N/A	N/A	N/A	N/A	N/A	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 0-39,999 ⁽⁷⁾	(\$0.33)	(\$0.36)	(\$0.66)	(\$0.06)	(\$0.07)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 40,000-74,999 ⁽⁷⁾	(\$0.35)	(\$0.38)	(\$0.72)	(\$0. 08 <u>12</u>)	(\$0. 09 <u>13</u>)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 75,000-124,999 ⁽⁷⁾	(\$0.37)	(\$0.39)	(\$0.75)	(\$0. 09 <u>13</u>)	(\$0. 10 <u>14</u>)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 125,000-224,999 ⁽⁷⁾	(\$0.39)	(\$0.40)	(\$0.77)	(\$0. 10 <u>17</u>)	(\$0. 11 <u>18</u>)	(\$0.25)	(\$0.15)
Priority Customer Complex ADV 225,000+ ⁽⁷⁾	(\$0.40)	(\$0.41)	(\$0.78)	(\$0. 11 <u>18</u>)	(\$0. 12 <u>19</u>)	(\$0.25)	(\$0.15)
Incremental Priority Customer Complex ADV above 225,000 ⁽⁸⁾	(\$0.01)	(\$0.01)	(\$0.01)	(\$0.00)	(\$0.00)	(\$0.00)	(\$0.00)
Maker Fees							
Market Participant	Maker Fee for Select Symbols ⁽³⁾⁽⁴⁾	Maker Fee for Non-Select Symbols	Maker Fee for Select Symbols when trading against Priority Customer (excluding SPY) ⁽⁴⁾⁽⁵⁾	Maker Fee for non-Select Symbols when trading against Priority Customer ⁽⁵⁾	Maker Fee for non-Select Symbols when trading against Priority Customer ⁽⁵⁾		
Market Maker	\$0.10	\$0.10	\$0.39	\$0.39	\$0.82		
Non-ISE Market Maker (FarMM)	\$0.20	\$0.20	\$0.40	\$0.41	\$0.84		
Firm Proprietary / Broker-Dealer	\$0.10	\$0.10	\$0.40	\$0.41	\$0.84		
Professional Customer	\$0.10	\$0.10	\$0.40	\$0.41	\$0.84		
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Taker and other Fees							

Market Participant	Taker Fee for Select Symbols (excluding SPY)⁽⁴⁾⁽⁵⁾	Taker Fee for SPY⁽⁵⁾	Taker Fee for Non-Select Symbols⁽⁵⁾	Fee for Crossing Orders (largest leg only)⁽⁶⁾	Fee for Responses to Crossing Orders for Select Symbols	Fee for Responses to Crossing Orders for non-Select Symbols
Market Maker	\$0.39	\$0.39	\$0.82	\$0.20	\$0.40	\$0.82
Non-ISE Market Maker (FarMM)	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Firm Proprietary / Broker-Dealer	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Professional Customer	\$0.40	\$0.41	\$0.84	\$0.20	\$0.40	\$0.84
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.40	\$0.00
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IV. Complex Order Fees and Rebates for Mini Options

Rebates							
Market Participant	Rebate for Select Symbols (excluding SPY)⁽¹⁾	Rebate for SPY⁽¹⁾	Rebate for Non-Select Symbols⁽¹⁾	Rebate for Priority Customer orders that trade with quotes and orders on the	Rebate for Priority Customer orders that trade with quotes and orders on	PIM Break-up Rebate for Select Symbols⁽²⁾	Facilitation and Solicitation Break-up Rebate for Select Symbols⁽²⁾

				regular orderbook (excluding SPY)	the regular orderbook In SPY		
Market Maker	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-ISE Market Maker (FarMM)	N/A	N/A	N/A	N/A	N/A	(\$0.025)	(\$0.015)
Firm Proprietary / Broker-Dealer	N/A	N/A	N/A	N/A	N/A	(\$0.025)	(\$0.015)
Professional Customer	N/A	N/A	N/A	N/A	N/A	(\$0.025)	(\$0.015)
Priority Customer Complex ADV 0-39,999 ⁽⁵⁾	(\$0.033)	(\$0.036)	(\$0.066)	(\$0.006)	(\$0.007)	(\$0.025)	(\$0.015)
Priority Customer Complex ADV 40,000-74,999 ⁽⁵⁾	(\$0.035)	(\$0.038)	(\$0.072)	(\$0.00[8] <u>12</u>)	(\$0.00[9] <u>13</u>)	(\$0.025)	(\$0.015)
Priority Customer Complex ADV 75,000-124,999 ⁽⁵⁾	(\$0.037)	(\$0.039)	(\$0.075)	(\$0.00[9] <u>13</u>)	(\$0.0[10] <u>14</u>)	(\$0.025)	(\$0.015)
Priority Customer Complex ADV 125,000-224,999 ⁽⁵⁾	(\$0.039)	(\$0.040)	(\$0.077)	(\$0.0[10] <u>17</u>)	(\$0.0[11] <u>18</u>)	(\$0.025)	(\$0.015)
Priority Customer Complex ADV 225,000+ ⁽⁵⁾	(\$0.040)	(\$0.041)	(\$0.078)	(\$0.0[11] <u>18</u>)	(\$0.0[12] <u>19</u>)	(\$0.025)	(\$0.015)
Incremental Priority Customer Complex ADV above 225,000 ⁽⁶⁾	(\$0.001)	(\$0.001)	(\$0.001)	(\$0.000)	(\$0.000)	(\$0.000)	(\$0.000)

Maker Fees						
Market Participant	Maker Fee for Select Symbols ⁽³⁾	Maker Fee for Non-Select Symbols	Maker Fee for Select Symbols when trading against Priority Customer (excluding SPY)	Maker Fee for SPY when trading against Priority Customer	Maker Fee for Non-Select Symbols when trading against Priority Customer	
			Market Maker	\$0.010	\$0.010	\$0.039
Non-ISE Market Maker (FarMM)	\$0.020	\$0.020	\$0.040	\$0.041	\$0.084	
Firm Proprietary / Broker-Dealer	\$0.010	\$0.010	\$0.040	\$0.041	\$0.084	
Professional Customer	\$0.010	\$0.010	\$0.040	\$0.041	\$0.084	
Priority Customer	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	

Taker and other Fees						
Market Participant	Taker Fee for Select Symbols (excluding SPY)	Taker Fee for SPY	Taker Fee for Non-Select Symbols	Fee for Crossing Orders (largest leg only) ⁽⁴⁾	Fee for Responses to Crossing Orders for Select Symbols	Fee for Responses to Crossing Orders for Non-Select Symbols
	Market Maker	\$0.039	\$0.039	\$0.082	\$0.020	\$0.040
Non-ISE Market Maker (FarMM)	\$0.040	\$0.041	\$0.084	\$0.020	\$0.040	\$0.084
Firm Proprietary / Broker-Dealer	\$0.040	\$0.041	\$0.084	\$0.020	\$0.040	\$0.084
Professional Customer	\$0.040	\$0.041	\$0.084	\$0.020	\$0.040	\$0.084
Priority Customer	\$0.000	\$0.000	\$0.000	\$0.000	\$0.040	\$0.000

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