

**Exhibit 5**

Text of Proposed Rule Change

New text is underscored; deleted text is in [brackets].**NYSE Arca Equities, Inc.****SCHEDULE OF FEES AND CHARGES  
FOR EXCHANGE SERVICES****NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>**

## EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS<sup>2</sup>Round Lots and Odd Lots (Per Share Price \$1.00 or Above)<sup>3</sup>

[Tier 1 and Tier 2 volume levels are based on the US Average Daily Consolidated Share Volume per month as follows (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume in the table below):]						
[US Average Daily Consolidated Share Volume:	8 Billion or less	8,000,000,001-10 Billion:	10,000,000,001-11 Billion:	11,000,000,001-12 Billion:	12,000,000,001-13 Billion:	Over 13 Billion:
Tier 1	50 Million	55 Million	65 Million	75 Million	85 Million	95 Million
Tier 2	20 Million	25 Million	30 Million	35 Million	40 Million	45 Million]
Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month [greater than the above corresponding Tier 1 volume based on] of <u>0.70% or more of the US Average Daily Consolidated Share Volume per month (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume):</u>		Tape A and Tape C Securities: \$0.0030 per share (credit) for orders that provide liquidity to the Book \$0.0030 per share (fee) for orders that take liquidity from the Book \$0.0030 per share (fee) for orders routed outside the Book to any away market centers other than the NYSE \$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ \$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book \$0.0025 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book				

	<p>\$0.0005 per share (fee) for orders executed in the Opening or Market Order Auction, capped at \$10,000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market-On-Close and Limit-On-Close orders executed in the Closing Auction</p> <p>\$0.0010 per share (fee) for PO and PO+ orders routed to NASDAQ that execute in the opening or closing auction</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE</p> <p>\$0.0023 per share (fee) for Primary Only Plus ("PO+") Orders routed to the NYSE that remove liquidity.</p> <p>\$0.0015 per share (credit) for PO+ Orders that provide liquidity to the NYSE</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to the NYSE that execute in the opening or closing auction</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0029 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0016 per share (credit) for PO and PO+ orders routed to Amex that provide liquidity to the NYSE Amex Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to Amex that remove liquidity from the NYSE Amex Book</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.0025 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for orders executed in the Opening</p>
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	<p>or Market Order Auction, capped at \$10,000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market-On-Close and Limit-On-Close orders executed in the Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to NYSE Amex that execute in the opening or closing auction</p>
<p>Tier 2: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month [greater than the above corresponding Tier 2 volume based on] <u>of 0.30% or more, but less than 0.70% of the US Average Daily Consolidated Share Volume per month (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume):</u></p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0029 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers other than the NYSE</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.0025 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for orders executed in the Opening or Market Order Auction, capped at \$10,000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market-On-Close and Limit-On-Close orders executed in the Closing Auction</p> <p>\$0.0010 per share (fee) for PO and PO+ orders routed to NASDAQ that execute in the opening or closing auction</p> <p>Tape A Securities:</p> <p>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</p> <p>\$0.0021 per share (fee) for Primary Sweep Orders in Tape A securities routed outside the book to the NYSE</p> <p>\$0.0023 per share (fee) for PO+ Orders routed to the NYSE that remove liquidity.</p> <p>\$0.0015 per share (credit) for PO+ Orders that provide liquidity to the NYSE</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to the NYSE that execute in the opening or closing auction</p>

	<p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0028 per share (fee) for orders that take liquidity from the Book</p> <p>\$0.0029 per share (fee) for orders routed outside the Book to any away market centers</p> <p>\$0.0016 per share (credit) for PO and PO+ orders routed to Amex that provide liquidity to the NYSE Amex Book</p> <p>\$0.0028 per share (fee) for PO and PO+ orders routed to Amex that remove liquidity from the NYSE Amex Book</p> <p>\$0.003 per share (fee) for PO+ orders routed outside the Book to NASDAQ</p> <p>\$0.0015 per share (credit) for Mid-Point Passive Liquidity orders providing liquidity to the Book</p> <p>\$0.0025 per share (fee) for Mid-Point Passive Liquidity orders removing liquidity from the Book</p> <p>\$0.0005 per share (fee) for orders executed in the Opening or Market Order Auction, capped at \$10,000 per month per Equity Trading Permit ID</p> <p>\$0.0010 per share (fee) for Market-On-Close and Limit-On-Close orders executed in the Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>\$0.00085 per share (fee) for PO and PO+ Orders routed to NYSE Amex that execute in the opening or closing auction</p>
<p><u>Tier 3:</u>  <u>For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.20% or more, but less than 0.30% of the US Average Daily Consolidated Share Volume per month (volume on days when the market closes early is excluded from the calculation of US Average Daily Consolidated Share Volume):</u></p>	<p><u>Tape A and Tape C Securities:</u></p> <p><u>\$0.0025 per share (credit) for orders that provide liquidity to the Book</u></p> <p><u>\$0.0030 per share (fee) for orders that take liquidity from the Book</u></p> <p><u>\$0.0030 per share (fee) for orders routed outside the Book to any away market centers</u></p> <p><u>Tape A Securities:</u></p> <p><u>\$0.0023 per share (fee) for orders in Tape A securities routed outside the Book to the NYSE</u></p> <p><u>Tape B Securities:</u></p>

	<p><u>\$0.0022 per share (credit) for orders that provide liquidity to the Book</u></p> <p><u>\$0.0028 per share (fee) for orders that take liquidity from the Book</u></p> <p><u>\$0.0029 per share (fee) for orders routed outside the Book to any away market centers</u></p> <p>For all other fees and credits, Basic Rates apply</p>
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**NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS<sup>10</sup>**

Lead Market Maker Transaction Fees and Credits

Round Lots (Per Share Price \$1.00 or Above)

<p>NYSE Arca Marketplace Primary Listed Securities<sup>11</sup></p>	<p>\$0.0035 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a consolidated average daily volume (“CADV”) in the previous month greater than 5,000,000 shares</p> <p>\$0.004 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of between 1,000,000 and 5,000,000 shares inclusive</p> <p>\$0.0045 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of less than 1,000,000 shares</p> <p>\$0.0025 per share (fee) for orders that take liquidity from the Book</p> <p><u>\$0.0030 per share (credit) for orders that provide undisplayed liquidity in Post No Preference Blind (PNP B) Orders to the Book in securities for which they are registered as the LMM.</u></p> <p>No fee for orders executed in the Closing Auction</p>
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