

**Exhibit 5**

*New text is underlined; deleted text is bracketed.*

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**II. Equity Options Fees**

**Includes options overlying equities, ETFs, HOLDRS, RUT, RMN, MNX, and NDX)**

	Customer	Professional	Specialist, ROT, SQT and RSQT		Broker-Dealer		Firm
			Electronic	Non-Electronic	Electronic	Non-Electronic	
<b>Options Transaction Charge (Penny Pilot)</b>	\$ .00	\$ .20	\$ .22	\$ .25	\$ .45	\$ .25	\$ .25
<b>Options Transaction Charge (non-Penny Pilot)</b>	\$ .00	\$ .20	\$ .23	\$ .25	\$ .45	\$ .25	\$ .25
<b>Options Surcharge in RUT, RMN, MNX and NDX</b>	N/A	N/A	\$ .15	\$ .15	\$ .15	\$ .15	\$ .15

- These fees are per contract.

- A rebate of \$0.05 per contract will be paid for Customer complex orders that are electronically-delivered and executed against a non-Customer (specialist, ROT, SQT, RSQT, Professional, Firm or Broker-Dealer) contra-side complex order, or a non-Customer individual order or quote.

- Registered Options Traders and Specialists are subject to a Monthly Cap of \$650,000. The trading activity of separate ROTs and specialist member organizations will be aggregated in calculating the Monthly Cap if there is at least 75% common ownership between the member organizations.

- Firms are subject to a maximum fee of \$75,000 ("Firm Related Equity Option Cap"). Firm equity option transaction charges, in the aggregate, for one billing month will not exceed the Firm Related Equity Option Cap per member organization, except for orders of joint back-office ("JBO") participants. The Firm equity options transaction charges will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account. In addition, Firms that: (i) are on the contra-side of a Customer complex order; and (ii) have reached the Firm Related Equity Option Cap will be assessed a \$0.05 per contract fee.

- Specialist, ROT, SQT and RSQT, Firm and Broker-Dealer equity option transaction charges will be capped at \$1,000 for dividend, merger and short stock interest strategies executed on the same trading day in the same options class when such members are trading in their own proprietary accounts. Equity option transaction charges for dividend, merger and short stock interest strategies combined will be further capped at \$25,000 per member organization per month when such members are trading in their own proprietary accounts. A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed prior to the date on which the underlying stock goes ex-dividend. A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock. A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.

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