

Exhibit 5B

Proposed new language is underlined; proposed deletions are marked by [brackets].

EDGX Exchange, Inc. Fee Schedule – Effective [upon approval of SR-EDGX-2014-18]

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Footnotes:

¹⁻³ (No changes)

⁴ **[Retail Orders:**

Where a Retail Order is defined as (i) an agency order or riskless principal order that meets the criteria of FINRA Rule 5320.03 that originates from a natural person; (ii) is submitted to EDGX by a Member, provided that no change is made to the terms of the order; and (iii) the order does not originate from a trading algorithm or any other computerized methodology. Members must submit a signed written attestation, in a form prescribed by the Exchange, that they have implemented policies and procedures that are reasonably designed to ensure that substantially all orders designated by the Member as a “Retail Order” comply with the above requirements.

If the Member represents Retail Orders from another broker-dealer customer, the Member's supervisory procedures must be reasonably designed to assure that the orders it receives from such broker dealer customer that it designates as Retail Orders meet the definition of a Retail Order. The Member must (i) obtain an annual written representation from each broker-dealer customer that sends it orders to be designated as Retail Orders that entry of such orders as Retail Orders will be in compliance with the requirements specified by the Exchange, and (ii) monitor whether its broker-dealer customer's Retail Order flow continues to meet the applicable requirements.]

Retail Order Tier:

Rebate per share to Add	Required Criteria
\$0.0034 for orders yielding Flag ZA	(i) Add an ADV of Retail Orders (Flag ZA) that is 0.10% or more of the TCV on a daily basis, measured monthly; and (ii) Have an “added liquidity” to “added plus removed liquidity” ratio of at least 85%.

The Exchange notes that to the extent Members qualify for a rebate higher than \$0.0032 per share (for Flag ZA executions that do not qualify for the above tier) or \$0.0034 per share (for Flag ZA executions qualifying for the above tier) through other volume tiers, such as the Mega Tier 1 or Market Depth Tier, they will earn the higher rebate on Flag ZA instead of its assigned rate. In addition, to the extent Members qualify for a removal rate lower than \$0.0030 per share

through any other tier, such as the Mega Tiers, then they will earn the lower removal rate on the Flag ZR instead of its assigned rate.

The Exchange notes that Members will only be able to designate their orders as Retail Orders on either an order-by-order basis using FIX ports or by designating certain of their FIX ports at the Exchange as “Retail Order Ports.” [A Member may designate a Retail Order to be identified as Retail on the EDGX Book Feed on an order-by-order basis. A Member may also instruct the Exchange to identify all its Retail Orders as Retail on a port-by-port basis where that port is also designated as a Retail Order Port. However, if a Member instructs the Exchange to identify all its Retail Orders as Retail on a Retail Order Port, it will not be able to designate any Retail Order from that port as an Attributable Order, as defined in Rule 11.5(c)(18), or as a Non-Attributable Order, as defined in Rule 11.5(c)(19).]

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