

**Exhibit 5B**

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

**Bats EDGX Exchange Fee Schedule**

Effective [~~January 4~~]February 26, 2016

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**Fee Codes and Associated Fees:**

<b>Fee Code</b>	<b>Description</b>	<b>Fee/(Rebate) Securities at or above \$1.00</b>	<b>Fee/(Rebate) Securities below \$1.00</b>
10-BB	(No Change).		
BY	Routed to [BATS ]BYX[ Exchange] using Destination Specific ("DIRC"), ROUC or ROUE routing strategy	(0.00150)	0.10% of Dollar Value
C	(No Change).		
CL <sup>9</sup>	Routed to listing market closing process, except for NYSE Arca & [BATS ]BZX	0.00100	0.30% of Dollar Value
D-RX	(No Change).		
RY	Routed to [BATS ]BYX, adds liquidity	0.00180	FREE
RZ	Routed to [BATS ]BZX, adds liquidity	(0.00200)	FREE

\* \* \* \* \*

**Footnotes:**

<sup>1-8</sup> (No change).

<sup>9</sup> Fee code O will be yielded if an order is routed to NYSE Arca & [BATS ]BZX's closing processes.

<sup>10-11</sup> (No change).

\* \* \* \* \*

**EDGX Book Viewer:\***

(No Change).

*External Distribution*

<b>Distribution Fee - Digital Media Enterprise Fee****</b>	(No Change).
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\* Fees applicable for distribution other than viewing via a [BATS]Bats website.

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**[BATS]Bats One Feed<sup>sm</sup>:**

*Internal Distributor*

	[BATS]Bats One Summary	[BATS]Bats One Premium
Distribution Fee - Non-Professional User Fee	(No Change).	(No Change).

*External Distributor\*\*\*\**

	[BATS]Bats One Summary	[BATS]Bats One Premium
Distribution Fee - Digital Media Enterprise Fee****	(No Change).	(No Change).

\* New External Distributor Credit. New External Distributors of the [BATS]Bats One Summary Feed will not be charged an External Distributor Fee for their first three (3) months in order to allow them to enlist new Users to receive the [BATS]Bats Summary One Feed.

\*\* Each External Distributor will be eligible to receive a credit against its monthly Distributor Fee for the [BATS]Bats One Feed equal to the amount of its monthly User Fees up to a maximum of the External Distributor Fee for the [BATS]Bats One Feed.

\*\*\* As an alternative to User fees, a recipient firm may purchase a monthly Enterprise license to receive the [BATS]Bats One Feed from an External Distributor for distribution to an unlimited number of Professional and Non-Professional Users. A recipient firm must pay a separate Enterprise Fee for each External Distributor that controls the display of the [BATS]Bats One Feed if it wishes such User to be covered by the Enterprise Fee. The Enterprise Fee is in addition to the Distributor Fee.

\*\*\*\* (No Change).

\*\*\*\*\* As an alternative to User fees, a recipient firm may purchase a monthly Digital Media Enterprise license to receive the [BATS]Bats One Feed from an External Distributor for distribution to an unlimited number of Users for viewing via television, websites, and mobile devices for informational and non-trading purposes only.

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**[BATS]Bats Connect:**

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**Unicast Access – Order Entry:**

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The Unicast Access – Order Entry fee shall not be charged for bandwidth required to access [BATS] BZX, [BATS] BYX, EDGA, EDGX, BZX Options, and EDGX Options.