

Exhibit 5

Additions are underlined; deleted text is in [brackets].

CHAPTER XI. TRADING RULES

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Rule 11.22. Data Products

The Exchange offers the following data products free of charge, except as otherwise noted in the Exchange's fee schedule:

(a) – (i) (No change).

(j) Bats Aggregated Market (“Bats One”) Feed. The Bats One Feed is a data feed that contains the aggregate best bid and offer of all displayed orders for securities traded on the Exchange and its affiliated exchanges. The Bats One Feed also contains the individual last sale information for the Exchange and each of its affiliated exchanges and consolidated volume for all listed equity securities. The Bats One Feed also consists of Symbol Summary, Market Status, Retail Liquidity Identifier (on behalf of Bats BYX Exchange, Inc., an affiliated exchange of the Exchange), Trading Status, and Trade Break messages. Bats One Feed recipients may also elect to receive aggregated two-sided quotations from the Exchange and each of its affiliated exchanges for five (5) price levels. The Bats One Feed will also disseminate the Bats One Opening and Closing Price. For BZX Listed securities, the Bats One Opening Price shall be the BZX Official Opening Price as defined in Rule 11.23(a)(5) and the Bats One Closing Price shall be the BZX Official Closing Price as defined in Rule 11.23(a)(3). For non-BZX listed securities, the Bats One Opening Price shall be the first last sale eligible trade that occurred on the Exchange or any of its affiliates after 9:30 a.m. Eastern Time, and the Bats One Closing Price shall be the final last sale eligible trade to occur on the Exchange or any of its affiliates prior to 4:00 p.m. Eastern Time.

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