

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange Fee Schedule

[July] August 2013

Section I. Exchange Fees

	Account Type			
	Public Customer	Professional Customer	Broker Dealer	Market Maker
Auction Transactions ¹				
PIP Order or Agency Order ²	\$0.00	\$0.35	\$0.35	Based on ADV, see Section I B
Improvement Order in PIP ³	\$0.15	\$0.35	\$0.35	Based on ADV, see Section I B
Responses in the Solicitation or Facilitation Auction Mechanisms	\$0.15	\$0.35	\$0.35	Based on ADV, see Section I B
Primary Improvement Order ⁴ , Facilitation Order, or Solicitation Order	Based on ADV, see Section I A	Based on ADV, see Section I A	Based on ADV, see Section I A	Based on ADV, see Section I A
Non-Auction Transactions	\$0.07	\$0.40	\$0.40	Based on ADV, see Section I B
Options Surcharge (per contract for options on Nasdaq-100® Index (NDX) and Mini-NDX® Index (MNX))	\$0.00	\$0.22	\$0.22	\$0.22
Transactions in contracts overlying 1,000 SPDR® S&P 500® exchange-traded fund	\$0.00	\$0.00[25]	\$0.00[25]	\$0.00[25] or based on ADV in

¹ Auction Transactions are those transactions executed through Price Improvement Period ("PIP"), the Solicitation Auction mechanism, and Facilitation Auction mechanism.

² A PIP Order is a Customer Order (an agency order for the account of either a customer or a broker-dealer) designated for the PIP. An Agency Order is a block-size order that an Order Flow Provider seeks to facilitate as agent through the Facilitation Auction or Solicitation Auction mechanism.

³ An Improvement Order is a response to a PIP auction.

⁴ A Primary Improvement Order is the matching contra order submitted to the PIP on the opposite side of an agency order.

("SPY") Shares ("Jumbo SPY Options") ⁵				Section I B, whichever is lower]
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A. through C. No Change.

Section II. Liquidity Fees and Credits

Liquidity fees and credits shall apply to all classes on BOX (unless explicitly stated otherwise) and shall be applied in addition to any applicable exchange transaction fees as described above in Section I of this Fee Schedule.

All [O]rders that add liquidity to the BOX Book, except in Jumbo SPY Options, will be charged a transaction fee upon execution. Except for orders in Jumbo SPY Options, [A]ny order, including an order with a Fill and Kill designation, which executes against an order that is being exposed before being placed on the BOX Book, will be considered to add liquidity. [Orders which add liquidity will be charged a fee as described below.]

Except for orders in Jumbo SPY Options, [A]ny order, including an order with a Fill and Kill designation, which removes liquidity by trading immediately upon entry to the BOX Book or following its exposure as part of NBBO filtering, will receive a credit as described below.

A. through C. No Change.

D. Jumbo SPY Option Transactions

Both Auction and Non-Auction transactions in Jumbo SPY Options shall receive a \$0.30 credit for adding liquidity and will be charged a \$.50 fee for removing liquidity.

- PIP Transactions
 - Jumbo SPY Option PIP Orders will be charged the "removal" fee and Jumbo SPY Option Improvement Orders shall receive the "add" credit. An Unrelated Jumbo SPY Option Order that is not immediately marketable will receive the "add" credit as an Improvement Order when it executes against a Jumbo SPY Option PIP Order.

⁵ Both Auction and Non-Auction Transactions in Jumbo SPY Options will be charged under this sub-section.

- Facilitation and Solicitation Transactions
 - Jumbo SPY Option Agency Orders submitted to the Facilitation and Solicitation mechanisms shall be charged the "removal" fee. Responses executed in these mechanisms shall receive the "add" credit.

[D] E. Exempt Transactions

The Exempt transactions listed below, deemed to neither "add" or "remove" liquidity, will be subject only to the applicable transaction fees described above in Section I of this Fee Schedule. Transactions in Mini Options [and Jumbo SPY Options] will also be considered exempt from all liquidity fees and credits.

- 1) Transactions which occur on the opening or re-opening of trading;
and
- 2) Outbound Eligible Orders routed to an Away Exchange as defined in Rule 15000 Series.

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