

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange Fee Schedule

[May]July 2015

Section I. Exchange Fees

A. Non-Auction Transactions

Non-Auction Transactions will be assessed a per contract fee (or credit) based upon three factors: (i) the account type of the Participant submitting the order; (ii) whether the Participant is a liquidity provider or liquidity taker; and (iii) the account type of the contra party.

Non-Auction Transactions are exempt from the Liquidity Fees and Credits outlined in Section II of the BOX Fee Schedule.

Account Type	Contra Party	Penny Pilot Classes		Non-Penny Pilot Classes	
		Maker Fee/Credit	Taker Fee/Credit	Maker Fee/Credit	Taker Fee/Credit
Public Customer	Public Customer	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Customer/ Broker Dealer	<u>\$0.00</u> [\$(0.10)]	<u>\$0.00</u> [\$(0.10)]	<u>\$0.00</u> [\$(0.45)]	<u>\$0.00</u> [\$(0.45)]
	Market Maker	<u>\$0.00</u> [\$(0.10)]	<u>\$0.00</u> [\$(0.10)]	<u>\$0.00</u> [\$(0.45)]	<u>\$0.00</u> [\$(0.45)]
Professional Customer or Broker Dealer	Public Customer	\$0.60	\$0.64	\$0.95	\$0.99
	Professional Customer/ Broker Dealer	\$0.25	\$0.40	\$0.35	\$0.40
	Market Maker	\$0.25	\$0.44	\$0.35	\$0.44
Market Maker	Public Customer	\$0.51	\$0.55	\$0.85	\$0.90
	Professional Customer/ Broker Dealer	\$0.00	\$0.05	\$0.00	\$0.10
	Market Maker	\$0.00	\$0.29	\$0.00	\$0.29

1. Tiered Volume Rebate for Non-Auction Transactions

Market Makers and Public Customers will receive a per contract rebate based on ADV considering all transactions executed on BOX by the Market Maker or Public Customer, respectively, as calculated at the end of each month. All Non-Auction Transactions for that month will receive the same per contract rebate according to the ADV achieved by the Market Maker or Public Customer, respectively, as provided in the tables below.

Non-Auction Transactions where a Public Customer order interacts with another Public Customer order will be exempt from the per contract rebate listed below. These transactions will still count toward the Public Customer's monthly ADV.

Market Maker Monthly ADV	Per Contract Rebate
40,001 contracts and greater	(\$0.10)
25,001 contracts to 40,000 contracts	(\$0.05)
10,001 contracts to 25,000 contracts	(\$0.03)
1 contract to 10,000 contracts	\$0.00

[Public Customer Monthly ADV	Per Contract Rebate
35,001 contracts and greater	(\$0.22)
15,001 contracts to 35,000 contracts	(\$0.12)
5,001 contracts to 15,000 contracts	(\$0.06)
1 contract to 5,000 contracts	\$0.00]

<u>Public Customer Monthly ADV</u>	<u>Per Contract Rebate</u>	
	<u>Penny Pilot Classes</u>	<u>Non-Penny Pilot Classes</u>
<u>65,001 contracts and greater</u>	<u>(\$0.40)</u>	<u>(\$0.70)</u>
<u>40,001 contracts to 65,000 contracts</u>	<u>(\$0.25)</u>	<u>(\$0.50)</u>
<u>15,001 contracts to 40,000 contracts</u>	<u>(\$0.15)</u>	<u>(\$0.40)</u>
<u>1 contract to 15,000 contracts</u>	<u>\$0.00</u>	<u>\$0.00</u>

B. through C. No Change

SECTION II. THROUGH SECTION VI. NO CHANGE

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