## EXHIBIT 5

Proposed new language is <u>underlined</u>. Proposed deletions are marked by [brackets].

**Choe BZX Options Exchange Fee Schedule** 

Effective [February 1]March 9, 2018

\* \* \* \* \*

**Market Data Fees:** 

**Definitions** 

\* \* \* \* \*

## **BZX Options Top:**

Internal Distribution Fee*	\$3,000/month
External Distribution Fee*	\$2,000/month
Professional User Fee**	\$30/month
Non-Professional User Fee**	\$1.00/month
Enterprise Fee***	\$3,500/month

- \* Recipient firm will be subject to the greater of the two Distribution fees when receiving the BZX Options Top Feed for both Internal and External Distribution.
- \*\* One User fee allows access to the BZX Options Top Feed and the BZX Options Depth Feed.
- \*\*\* As an alternative to User fees, a recipient firm may purchase a monthly Enterprise license to receive the BZX Options Top Feed from a Distributor for distribution to an unlimited number of Professional and Non-Professional Users. A recipient firm must pay a separate Enterprise Fee for each Distributor that controls the display of the BZX Options Top Feed if it wishes such User to be covered by the Enterprise Fee.

## [Multicast PITCH]BZX Options Depth:\*

Internal Distribution
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Fee*	
External Distribution Fee*	\$2,000/month
Professional User Fee**	\$30/month
Non-Professional User Fee**	\$1.00/month
Enterprise Fee***	\$3,500/month

- \* Recipient firm will be subject to the greater of the two Distribution fees when receiving the [Multicast PITCH]BZX Options Feed for both Internal and External Distribution.
- \*\* One User fee allows access to the BZX Options Top Feed and the BZX Options Depth Feed.
- \*\*\* As an alternative to User fees, a recipient firm may purchase a monthly Enterprise license to receive the [Multicast PITCH]BZX Options Feed from a Distributor for distribution to an unlimited number of Professional and Non-Professional Users. A recipient firm must pay a separate Enterprise Fee for each Distributor that controls the display of the [Multicast PITCH]BZX Options Feed if it wishes such User to be covered by the Enterprise Fee.

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