

EXHIBIT 5

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

**Cboe BZX Options Exchange Fee Schedule**

Effective [October 1] January 2, 201[8]9

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**Standard Rates:**

	Penny Pilot Securities				Non-Penny Pilot Securities			
	Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates
Customer	(No change).							
Professional	(No change).							
Firm/BD/JBO	(No change).							
Market Maker	PM	(\$0.[31]29) (\$0.3[5]3) (\$0.40) (\$0.42)	(No change).		NM	(\$0.4[2]0) (\$0.4[5]3) (\$0.52)	(No change).	
Away Market Maker	PN	(\$0.26) <u>(\$0.38)</u> (\$0.45)	(No change).		NN	(No change).		

**Fee Codes and Associated Fees:**

Fee Code	Description	Fee/(Rebate)
BC - PC	(No change).	
PF <sup>2[.4]</sup>	Adds liquidity (Firm/BD/JBO), Penny Pilot	(0.25)
PM <sup>4,5,6</sup>	Adds liquidity (MM), Penny Pilot	(0.[31]29)
PN <sup>4,10</sup> – NF <sup>4,8</sup>	(No change).	
NM <sup>4,5,7</sup>	Adds liquidity (MM), Non-Penny	(0.4[2]0)
NN <sup>4,11</sup> – RR	(No change).	

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**Footnotes:**<sup>1-3</sup> (No change).**<sup>4</sup> NBBO Setter Tiers**

Applicable to the following fee codes: [PF,] PM and PN. Applicable only to orders which establish a new NBBO.

Tier	Additional Rebate Per Contract to Add	Required Criteria
Tier 1	(No change).	
Tier 2	(No change).	
Tier 3	(\$0.03)	(1) Member has an ADAV in Non-Customer orders $\geq$ 0.[5]80% of average OCV; and (2) Member has an ADAV in Firm/Market Maker/Away MM orders that establish a new NBBO $\geq$ 0.05% of average OCV
Tier 4	(No change).	
Tier 5	(No change).	

<sup>5</sup> (No change).**<sup>6</sup> Market Maker Penny Pilot Add Volume Tiers**

Applicable to fee code PM.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.3[5]3)	Member has an ADAV in Market Maker orders $\geq$ 0.05% of average OCV

Tier 2	(No change).	
Tier 3	(No change).	

**<sup>7</sup> Market Maker Non-Penny Pilot Add Volume Tiers**

Applicable to fee code NM.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.4 <sup>[5]</sup> <sub>3</sub> )	Member has an ADAV in Market Maker orders $\geq$ 0.10% of average OCV
Tier 2	(No change).	

<sup>8-9</sup> (No change).

**<sup>10</sup> Away Market Maker Penny Pilot Add Volume Tier**

Applicable to fee code PN.

Tier	Rebate Per Contract to Add	Required Criteria
<u>Tier 1</u>	(\$0.38)	<u>Member has an ADAV in Non-Customer Non-Market Maker orders of <math>\geq</math> 0.50% of average OCV</u>
Tier [1] <u>2</u>	(\$0.45)	(1) Member has an ADAV in Away MM/Firm/BD/JBO orders $\geq$ 1.05% of average OCV; (2) Member has an ADV $\geq$ 1.95% of average OCV; and (3) Member has an ADAV in Non-Customer Non-Penny orders $\geq$ 0.20% of average OCV

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