

**EXHIBIT 5**

Additions underscored  
Deletions [bracketed]

New York Stock Exchange  
Price List 2015

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Last Updated: [April 27]June 1, 2015

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**Transaction Fees**

Regular Session Trading<sup>1</sup>

**Transactions in stocks with a per share stock price of \$1.00 or more**

Non-Tier Adding Credit – Equity per Share Credit - per transaction - for all orders, other than Midpoint Passive Liquidity (“MPL”) and Non-Display Reserve orders that [when] add[ing] liquidity to the NYSE [(displayed and non-displayed)] unless a higher credit applies ..... \$0.0015[; or \$0.0010 if a Non-Displayed Reserve Order]

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At the opening or at the opening only orders – Equity per share Charge<sup>2</sup> – per transaction (credited to both sides)..... \$0.0010

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<sup>1</sup> [no change]

<sup>2</sup> \$[20,000]30,000 cap per month per member organization provided that the member organization executes an average daily trading volume (“ADV”) that adds liquidity to the NYSE during the billing month (“Adding ADV”), excluding liquidity added by a Designated Market Maker, of at least five million shares.

Equity per Share Charge<sup>3</sup> – per transaction – for [Midpoint Passive Liquidity (“MPL”)] orders that remove liquidity from the NYSE (Adding Tier Credits do not apply) and are not designated with a Retail Modifier as defined in Rule 13 ..... \$0.00[25]27

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Equity per Share Credit – per transaction – for all MPL orders, other than MPL orders from Designated Market Makers (“DMMs”) and Supplemental Liquidity Providers (“SLPs”), that add liquidity to the NYSE (Adding Tier Credits do not apply)

Unless the higher credit set forth immediately below applies ..... \$0.00[20]15

If the member organization has Adding ADV in MPL orders that is at least 1.5 million shares, excluding any liquidity added by a DMM ..... \$0.0030

Tier 1 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that [when] add[ing] liquidity to the NYSE if the Member Organization (i) has Adding ADV which shall exclude any liquidity added by a [Designated Market Maker]DMM that is at least 1.10% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.12% of NYSE CADV ..... \$0.0022[; or \$0.0010 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order]

Tier 2 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that [when] add[ing] liquidity to the NYSE if the Member Organization (i) has Adding ADV that is at least 0.75% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.10% of NYSE CADV or executes an ADV during the billing month of at least one million shares in Retail Price Improvements Orders ..... \$0.0020[; or \$0.0010 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order]

Tier 3 Adding Credit – Equity per Share Credit – per transaction – for all orders, other than MPL and Non-Display Reserve orders that [when] add[ing] liquidity to the NYSE if the Member Organization (i) has Adding ADV that is at least 0.35% of NYSE CADV, and (ii) executes MOC and LOC orders of at least 0.05% of NYSE CADV ..... \$0.0018[; or \$0.0010 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order]

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<sup>3</sup> [no change]

Equity per Share Credit – per transaction – for all transactions of orders, other than MPL and Non-Display Reserve orders, designated as “retail” (i.e., orders that satisfy the Retail Modifier requirements of Rule 13) that add liquidity to the NYSE..... \$0.0030[; or \$0.0010 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order]

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Equity per Share Charge<sup>3</sup> for all other Floor broker transactions (i.e., when taking liquidity from the NYSE) - per transaction..... \$0.0024; or \$0.00[25]27 if an MPL Order; or No Charge for MPL orders designated with a Retail Modifier as defined in Rule 13

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Credit per Share - for executions of orders, other than MPL orders, sent to the floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system unless the higher credits set forth immediately below apply ..... \$0.0019; or the Tier 1 Adding Credit or Tier 2 Adding Credit for qualifying member organizations[; or \$0.0020 if an MPL Order]

Credit per Share - for executions of orders, other than MPL orders, sent to the Floor broker for representation on the NYSE when adding liquidity to the NYSE Display Book system if the Member Organization has an ADV<sup>4</sup> that adds liquidity to the NYSE by the Floor broker during the billing month that is at least:

(a) 2,500,000 shares ..... \$0.0020[; or \$0.0020 if an MPL Order]

(b) 12,000,000 shares ..... \$0.0022[; or \$0.0020 if an MPL Order]

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<sup>4</sup> [no change]

**Fees and Credits applicable to Designated Market Makers (“DMMs”)**

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Rebate Per Share<sup>6</sup> when adding liquidity with orders, other than MPL orders, in [shares of] active securities (i.e., securities with an average daily consolidated volume (“Security CADV[ADV]”) in the previous month equal to or greater than 1,000,000 (shares per month) (“More Active Securities”)) if the More Active Security has a stock price of \$1.00 or more and the DMM quotes at the National Best Bid or Offer (“NBBO”) in the applicable security at least 10% of the time in the applicable month (“More Active Securities Quoting Requirement”) ..... \$0.0025[; or \$0.0020 if an MPL Order]

Rebate Per Share<sup>6</sup> when adding liquidity with orders, other than MPL orders, in [shares of each] a More Active Security if the More Active Security has a stock price of \$1.00 or more and the DMM meets both (i) the More Active Securities Quoting Requirement and (ii) the More Active Securities Quoted Size Ratio Requirement,<sup>7</sup> for providing liquidity that is:

(a) 15% or less of the NYSE’s total intraday adding liquidity in each such security for that month. The NYSE total intraday adding liquidity will be totaled monthly and includes all NYSE adding liquidity, excluding NYSE open and NYSE close volume, by all NYSE participants, including Supplemental Liquidity Providers, customers, Floor brokers, and DMMs ..... \$0.0029[; or \$0.0020 if an MPL Order]

(b) more than 15% of the NYSE’s total intraday adding liquidity in each such security for that month. .... \$0.0032[; or \$0.0020 if an MPL Order]

Rebate Per Share<sup>6</sup> when adding liquidity with orders, other than MPL orders, in [shares of] More Active Securities if the More Active Security has a stock price of \$1.00 or more and the DMM does not meet the More Active Securities Quoting Requirement in the applicable security in the applicable month ..... \$0.0015

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<sup>6</sup> [no change]

<sup>7</sup> [no change]

Rebate per Share<sup>6</sup> when adding liquidity with orders, other than MPL orders, in [shares of] securities that have a Security CADV[an ADV] of less than 1,000,000 shares per month in the previous month (“Less Active Securities”) if the Less Active Security has a stock price of \$1.00 or more and the DMM quotes at the NBBO in the applicable security at least 15% of the time in the applicable month (the “Less Active Securities Quoting Requirement”) ..... \$0.0035[; or \$0.0020 if an MPL Order]

Rebate per Share<sup>6</sup> – per transaction – for all MPL orders in securities with a per share price of \$1.00 or more that add liquidity to the NYSE \$0.0030

Monthly rebate payable to a DMM, in addition to the current rate on transactions and prorated to the number of trading days in a month that a stock is assigned to a DMM, for each security that has a Security CADV of 250,000 up to 1,500,000 shares in the previous month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement ..... \$500.00 if the DMM quotes at the NBBO in the applicable security 50% of the time or more in the applicable month;  
 \$425.00 if the DMM quotes at least 40% and up to 50% of the time in the applicable month;  
 \$350.00 if the DMM quotes at least 30% and up to 40% of the time in the applicable month;  
 \$275.00 if the DMM quotes at least 20% and up to 30% of the time in the applicable month;  
 \$200.00 if the DMM quotes at least 15% and up to 20% of the time in the applicable month

Monthly rebate payable to a DMM, in addition to the current rate on transactions and prorated to the number of trading days in a month that a stock is assigned to a DMM, for each security that has a Security CADV[an ADV] of 100,000 up to 250,000 shares in the previous month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement .....

~~[\$250]~~450.00 if the DMM quotes at the NBBO in the applicable security ~~[20]~~50% of the time or more in the applicable month;  
~~[\$200]~~375 if the DMM quotes at least ~~[15]~~40% and up to ~~[20]~~50% of the time in the applicable month; \$300.00 if the DMM quotes at least 30% and up to 40% of the time in the applicable month; \$225.00 if the DMM quotes at least 20% and up to 30% of the time in the applicable month; \$150.00 if the DMM quotes at least 15% and up to 20% of the time in the applicable month

<p>Monthly rebate payable to a DMM, in addition to the current rate on transactions and prorated to the number of trading days in a month that a stock is assigned to a DMM, for each security that has a <u>Security CADV</u>[an ADV] of less than 100,000 shares in the previous month (regardless of whether the stock price exceeds \$1.00) in any month in which the DMM meets the Less Active Securities Quoting Requirement .....</p>	<p><del>[\$175]</del><u>400.00</u> if the DMM quotes at the NBBO in the applicable security <del>[20]</del><u>50%</u> of the time or more in the applicable month;  <del>[\$125]</del><u>325.00</u> if the DMM quotes at least <del>[15]</del><u>40%</u> and up to <del>[20]</del><u>50%</u> of the time in the applicable month;  <u>\$250.00</u> if the DMM quotes at least <u>30%</u> and up to <u>40%</u> of the time in the applicable month;  <u>\$175.00</u> if the DMM quotes at least <u>20%</u> and up to <u>30%</u> of the time in the applicable month;  <u>\$100.00</u> if the DMM quotes at least <u>15%</u> and up to <u>20%</u> of the time in the applicable month</p>
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**Credit Applicable to Supplemental Liquidity Providers (“SLPs”)**

<p>Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE, with orders, other than MPL and Non-Displayed Reserve Orders, in securities with a per share price of \$1.00 or more, if the SLP does not qualify for the higher credit set forth below (<u>“SLP Non-Tier”</u>) .....</p>	<p>The applicable non-Tier Adding Credit, Tier 3 Adding Credit, Tier 2 Adding Credit or Tier 1 Adding Credit[; or \$0.0010 if a Non-Displayed Reserve Order, \$0.0020 if an MPL Order]</p>
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Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.20% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.15% of NYSE CADV)<sup>8</sup> (“SLP Tier 3”).....

\$0.0023; or \$0.00[18]08 if a Non-Displayed Reserve Order[, \$0.0020 if an MPL Order]. For less active SLP securities (i.e., securities with an ADV in the previous month of 500,000 shares or less per month (“Less Active SLP Securities”)) \$0.0028; or \$0.00[23]13 if a Non-Displayed Reserve Order[(rate for MPL Order unchanged)]

Credit per Share - per transaction - for SLPs - when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated) and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.[35]45% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.[30]40% of NYSE CADV)<sup>8</sup> (“SLP Tier 2”).....

\$0.0026; or \$0.00[21]11 if a Non-Displayed Reserve Order[, \$0.0020 if an MPL Order]. For Less Active SLP Securities \$0.0031; or \$0.00[26]16 if a Non-Displayed Reserve Order [(rate for MPL Order unchanged)]

Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE with orders, other than MPL orders, in securities with a per share price of \$1.00 or more, if the SLP (i) meets the 10% average or more quoting requirement in an assigned security pursuant to Rule 107B (quotes of an SLP-Prop and an SLMM of the same member organization shall not be aggregated), and (ii) adds liquidity for all assigned SLP securities in the aggregate (including shares of both an SLP-Prop and an SLMM of the same member organization) of an ADV<sup>4</sup> of more than 0.[55]90% of NYSE CADV (for SLPs that are also DMMs and subject to Rule 107B(i)2)(A), more than 0.[50]85% of NYSE CADV)<sup>8</sup> (“SLP Tier 1”).....

\$0.0029; or \$0.00[24]14 if a Non-Displayed Reserve Order[, \$0.0020 if an MPL Order]. For Less Active SLP Securities \$0.0034; or \$0.00[29]19 if a Non-Displayed Reserve Order [(rate for MPL Order unchanged)]

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<sup>8</sup> [no change]



Credit per Share – per transaction – for SLPs – when adding liquidity to the NYSE with orders designated as “retail” (i.e., orders that satisfy the Retail Modifier requirements of Rule 13) in securities with a per share price of \$1.00 or more ..... \$0.0030; or the rates set forth elsewhere in this section [above] if a Non-Displayed Reserve Order or an MPL Order

MPL Adding Credit - Equity per Share Credit – per transaction – for MPL orders that add liquidity to the NYSE:

Unless the higher credit set forth immediately below applies ..... \$0.0015

If the Member Organization has Adding ADV in MPL orders that is at least 1.5 million shares, excluding any liquidity added by a DMM ..... \$0.0030

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