

Exhibit 5

New text is underlined; deleted text is in brackets.

V. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES

Options Regulatory Fee* \$.0035

**Effective January 1, 2010 the Options Regulatory Fee will be assessed on each member for all options transactions executed or cleared by the member that are cleared by The Options Clearing Corporation ("OCC") in the customer range, excluding Linkage P/A Orders, regardless of the exchange on which the transaction occurs. The fee is collected indirectly from members through their clearing firms by OCC on behalf of PHLX. [There is a minimum one-cent charge per trade.]*
