

**EXHIBIT 5**

*New text underlined; deleted text is in brackets.*

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**VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES**

**Permit and Registration Fees**

Permit Fees for Phlx Members (per month) †	
Transacting business on Phlx	\$1,100*
Not transacting business on Phlx	\$7,500**
*A member or member organization will pay an additional permit fee for each sponsored options participant.	
**A member or member organization will be assessed a \$7,500 monthly fee if that member is (i) not a PSX Only Participant; or (ii) not engaged in an options business at Phlx in a particular month.	
Application Fee † ◊	
◊An Applicant will be assessed the Application Fee each time an applicant applies for membership, notwithstanding the fact that the applicant may have been a former permit holder.	\$350
Application Fee for Lapsed Applications †	\$350
Transfer of Affiliation Fee ∞	
∞The Exchange will not assess the Initiation Fee on a permit holder who applies to transfer affiliation from one member to another member so long as the permit holder continuously held a permit without a lapse in membership.	\$350
Account Fee †	\$50.00 monthly for each account beyond the number of permits billed to that member organization
Initiation Fee †	\$1,500
<u>Inactive Nominee Fee</u>	<u>\$500 every 6 months ±</u>
± An inactive nominee's status expires after six months unless it has been reaffirmed in writing by the member organization or is sooner terminated. A member organization will be assessed the Inactive Nominee Fee every time the status is reaffirmed. An	

inactive nominee is also assessed Application and Initiation Fees when such person applies to be an inactive nominee. Such fees are reassessed if there is a lapse in their inactive nominee status. However, an inactive nominee would not be assessed Application and Initiation Fees if such inactive nominee applied for membership without any lapse in that individual's association with a particular member organization.

*† Applicants that apply for membership solely to participate in the NASDAQ OMX PSX equities market are not assessed a Permit Fee, Application Fee, Initiation Fee, or Account Fee. Should such approved member or member organization subsequently elect to engage in business on Phlx XL II, the Exchange's options platform, the monthly Permit Fee, Application Fee, Initiation Fee and Account Fee will apply.*

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