

**EXHIBIT 5**

Additions underscored  
Deletions [bracketed]

**NYSE Arca Options Fees and Charges**

**Effective Date: April 3, 2017**

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**NYSE Arca OPTIONS: TRADE-RELATED CHARGES FOR STANDARD  
OPTIONS<sup>14</sup>**

Unless Professional Customer executions are specifically delineated, such executions will be treated as Customer executions for fee purposes.

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**TRANSACTION FEE FOR ELECTRONIC EXECUTIONS - PER CONTRACT**

Order Type	Electronic Executions in Penny Pilot Issues <sup>6</sup>		Electronic Executions in Non Penny Pilot Issues <sup>6</sup>	
	Post Liquidity	Take Liquidity	Post Liquidity	Take Liquidity
LMM	<del>[\$0.28]</del> <u>[\$0.32]**</u>	\$0.50	(\$0.40)	<del>[\$1.08]</del> <u>\$1.10</u>
NYSE Arca Market Maker	(\$0.28)	\$0.50	(\$0.05)	<del>[\$1.08]</del> <u>\$1.10</u>
Firm and Broker Dealer	(\$0.10)	\$0.50	\$0.50	<del>[\$1.08]</del> <u>\$1.10</u>
Customer	(\$0.25)	\$0.49	(\$0.75)	\$0.85
Professional Customer	(\$0.25)	\$0.50	(\$0.75)	<del>[\$1.08]</del> <u>\$1.10</u>
Customer against LMM*	N/A	N/A	N/A	\$0.67

\* This rate shall apply to electronic Customer executions that take liquidity in a non-Penny Pilot class from the trading interest of an LMM (including orders and quotes) if the OTP Holder or OTP Firm entering the Customer's order, during the month, (i) executes an average daily volume ("ADV") on the Exchange of at least 15,000 contracts from electronic Customer orders that take liquidity in non-Penny Pilot classes or (ii) executes a combined ADV on the Exchange of at least 30,000 contracts in non-Penny Pilot classes from electronic Customer orders that take liquidity and affiliated electronic Market Maker orders and quotes that post liquidity

in non-Penny Pilot classes. For purposes of calculating ADV for the qualification, the Take Liquidity threshold does not include orders that are routed to other exchanges for execution at the NBBO; Post or Take Liquidity calculations do not include volume from Electronic Complex Orders. The Exchange may exclude from the calculation of ADV contracts traded any day that (1) the Exchange is not open for the entire trading day and/or (2) a disruption affects an Exchange system that lasts for more than 60 minutes during regular trading hours (“Exchange System Disruption”).

\*\* Lead Market Makers will also receive an additional \$0.04 per contract credit on eligible executions in Penny Pilot issues in their LMM appointment, per the “Market Maker Monthly Posting Credit Tiers and Qualifications for Executions in Penny Pilot Issues and SPY.”

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**DISCOUNT IN TAKE LIQUIDITY FEES FOR PROFESSIONAL CUSTOMER, MARKET MAKER, FIRM, and BROKER DEALER LIQUIDITY REMOVING ORDERS<sup>8</sup>**

<b><u>Take Fee Discount Qualification for Penny Pilot Issues</u></b>	<b><u>Discount Amount [Penny Pilot Issues]</u></b>
At least 1.00% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues OR at least 2.00% of Total Industry Customer equity and ETF option ADV from Professional Customer, Market Maker, Firm, and Broker Dealer Liquidity Removing Orders in all Issues	\$0.02
At least 0.80% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, Plus executed ADV of 0.30% ADV of U.S. Equity Market Share Posted and Executed on NYSE Arca Equity Market <sup>8</sup>	\$0.04
<i>Includes transaction volume from the OTP Holder’s or OTP Firm’s affiliates or its Appointed OFP or Appointed MM.<sup>15</sup></i>	

<b><u>Take Fee Discount Qualification for Non- Penny Pilot Issues</u></b>	<b><u>Discount Amount</u></b>
<u>At least 0.65% of Total Industry Customer equity and ETF option ADV from Professional Customer, Market Maker, Firm, and Broker Dealer Liquidity Removing Orders in all Issues</u>	<u>\$0.02</u>
<i>Includes transaction volume from the OTP Holder’s or OTP Firm’s affiliates or its Appointed OFP or Appointed MM.<sup>15</sup></i>	

MARKET MAKER MONTHLY POSTING CREDIT TIERS AND QUALIFICATIONS  
FOR EXECUTIONS IN PENNY PILOT ISSUES AND SPY<sup>8</sup>

<b>Tier</b>	<b>Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)</b>		<b>Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)</b>	<b>Credit Applied to Posted Electronic Market Maker Executions in SPY</b>
Base			(\$0.28)	(\$0.28)
Select Tier	At least 0.25% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues		(\$0.32)	(\$0.32)
Super Tier	At least 0.55% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in All Issues, or	At least 1.60% of Total Industry Customer equity and ETF option ADV from all orders in all Issues, all account types, with at least 0.80% of Total Industry Customer equity and ETF option ADV from Posted Orders in all Issues	(\$0.37)	(\$0.39)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
Super Tier II	<p>[At least 1.60% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer orders in all issues, with at least 1.20% of Total Industry Customer equity and ETF option ADV from Customer and Professional Customer Posted Orders in all Issues, or] <u>At least 0.20% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in all Issues, plus ETP Holder and Market Maker posted volume in Tape B Securities (“Tape B Adding ADV”) that is equal to at least 1.50% of US Tape B consolidated average daily volume (“CADV”) for the billing month executed on NYSE Arca Equity Market;</u></p>	<p>At least 1.60% of Total Industry Customer equity and ETF option ADV from Market Maker orders in all issues, with at least 0.90% of Total Industry Customer equity and ETF option ADV from Market Maker Posted Orders in [Penny Pilot and Non-Penny Pilot] all Issues</p>	(\$0.42)	(\$0.42)

Tier	Qualification Basis (Share of Total Industry Customer Equity and ETF Option ADV)		Credit Applied to Posted Electronic Market Maker Executions in Penny Pilot Issues (except SPY)	Credit Applied to Posted Electronic Market Maker Executions in SPY
	<u>or</u>			
	<i>Includes transaction volume from the Market Maker's affiliates or its Appointed OFP.<sup>15</sup></i>			

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## NYSE Arca OPTIONS: GENERAL

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### BILLING DISPUTES

All fee disputes concerning fees billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation. All fee disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

#### 1.-7. No Change

8. The calculations for qualifications for monthly posting credits [or] and discounts only include electronic executions and the Exchange will include the activity of either (i) affiliates or (ii) an Appointed OFP or Appointed MM, per Endnote 15. Customer equity and ETF option ADV does not include Electronic Complex Order Executions. The Exchange may exclude from the calculation of ADV contracts traded any day (1) the Exchange is not open for the entire trading day and/or (2) there is an Exchange System Disruption. References to Market Maker volumes and executions are inclusive of transactions in issues in the Market Maker's LMM appointment; references to LMM transactions apply solely to transactions in the LMM's appointment. QCC orders are neither posted nor taken; thus QCC transactions are not included in the calculation of posted or taken execution volumes. Orders routed to another market for execution are not included in the calculation of taking volume. Total Industry Customer equity and ETF

option average daily volume includes OCC calculated Customer volume of all types, including Complex Order Transactions and QCC transactions, in equity and ETF options. An affiliate of an OTP Holder or OTP Firm is as defined in NYSE Arca Rule 1.1(a). For purposes of calculating the executed Average Daily Volume (“ADV”) of Retail Orders of U.S. Equity Market Share on the NYSE Arca Equity Market, a Retail Order must qualify for the Retail Order Tier set forth in the Schedule of Fees and Charges for NYSE Arca Equities, Inc.

9. – 15. No Change

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