Exhibit 5 - Text of the Proposed Rule Change Underlining indicates additions; [Brackets] indicate deletion

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Regular Order Fees and Rebates for Standard Options ١.

Penny Symbols and SPY

Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Maker Rebate: Tier 5	Taker Fee: Tier 1 ⁽⁴⁾	Taker Fee: Tier 2 ⁽⁴⁾	Taker Fee: Tier 3 ⁽⁴⁾	Taker Fee: Tier 4 ⁽⁴⁾	Taker Fee: Tier 5 ⁽⁴⁾	Fee for Crossing Orders ⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.30)	(\$0.32) ⁽⁹⁾	(\$0.34)	(\$0.37)	(\$0.38)	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.48	\$0.20	\$0.49
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.25)	(\$0.30)	(\$0.35)	(\$0.40)	n/a	\$0.49	\$0.49	\$0.49	\$0.49	\$0.49	\$0.20	\$0.49
Professional Customer ⁽³⁾⁽⁶⁾ Priority Customer ⁽³⁾⁽⁵⁾	(\$0.25) (\$0.25) ⁽⁷⁾	(\$0.30) (\$0.40)	(\$0.35) (\$0.46)	(\$0.40) (\$0.48)	n/a (\$0.50)	\$0.49 \$0.45	\$0.49 \$0.44	\$0.49 \$0.44	\$0.49 \$0.44	\$0.49 \$0.44	\$0.20 \$0.00	\$0.49 \$0.45

Non-Penny Symbols

Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Maker Rebate: Tier 5	Taker Fee: Tier 1 ⁽⁴⁾	Taker Fee: Tier 2 ⁽⁴⁾	Taker Fee: Tier 3 ⁽⁴⁾	Taker Fee: Tier 4 ⁽⁴⁾	Taker Fee: Tier 5 ⁽⁴⁾	Fee for Crossing Orders ⁽¹⁾	Fee for Responses to Crossing Orders
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.40)	(\$0.42) ⁽¹⁰⁾	(\$0.44)	(\$0.47)	(\$0.49)	\$0.86	\$0.86	\$0.86	\$0.86	\$0.86	\$0.20	\$0.86
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.25)	(\$0.25)	(\$0.25)	(\$0.25)	n/a	\$0.87	\$0.87	\$0.87	\$0.87	\$0.87	\$0.20	\$0.87
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.35)	(\$0.45)	(\$0.55)	(\$0.65)	n/a	\$0.87	\$0.87	\$0.87	\$0.87	\$0.87	\$0.20	\$0.87
Professional Customer ⁽³⁾⁽⁶⁾	(\$0.35)	(\$0.45)	(\$0.55)	(\$0.65)	n/a	\$0.87	\$0.87	\$0.87	\$0.87	\$0.87	\$0.20	\$0.87
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.75) ⁽⁸⁾	(\$0.80)	(\$0.85)	(\$0.85)	(\$0.85)	\$0.82	\$0.81	\$0.81	\$0.81	\$0.81	\$0.00	\$0.82

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9. This rebate is \$0.33 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month.

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10. This rebate is \$0.43 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month. *

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II. Regular Order Fees and Rebates for Mini Options

Penny Symbols and SPY												
												Fee for
								Taker	Taker	Taker		Respons
	Maker	Maker	Maker	Maker	Maker	Taker	Taker	Fee:	Fee:	Fee:	Fee for	es to
Market Dauticinant	Rebate:	Rebate:	Rebate:	Rebate:	Rebate:	Fee: Tier 1 ⁽⁴⁾	Fee: Tier 2 ⁽⁴⁾	Tier 3 ⁽⁴⁾	Tier 4 ⁽⁴⁾	Tier 5 ⁽⁴⁾	Crossing Orders ⁽¹⁾	Crossing
Market Participant	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5			-	-	-		Orders
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.030)	(\$0.032) ⁽⁹⁾	(\$0.034)	(\$0.037)	(\$0.038)	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.048	\$0.020	\$0.049
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Professional Customer ⁽³⁾⁽⁶⁾	(\$0.025)	(\$0.030)	(\$0.035)	(\$0.040)	n/a	\$0.049	\$0.049	\$0.049	\$0.049	\$0.049	\$0.020	\$0.049
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.025) ⁽⁷⁾	(\$0.040)	(\$0.046)	(\$0.048)	(\$0.050)	\$0.045	\$0.044	\$0.044	\$0.044	\$0.044	\$0.000	\$0.045
Non-Penny Symbols												
												Fee for
								Taker	Taker	Taker		Respons
	Maker	Maker	Maker	Maker	Maker	Taker	Taker	Fee:	Fee:	Fee:	Fee for	es to
	Rebate:	Rebate:	Rebate:	Rebate:	Rebate:	Fee:	Fee:	Tier	Tier	Tier	Crossing	Crossing
Market Participant	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 1 ⁽⁴⁾	Tier 2 ⁽⁴⁾	3 ⁽⁴⁾	4 ⁽⁴⁾	5 ⁽⁴⁾	Orders ⁽¹⁾	Orders
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.040)	(\$0.042) ⁽¹⁰⁾	(\$0.044)	(\$0.047)	(\$0.049)	\$0.086	\$0.086	\$0.086	\$0.086	\$0.086	\$0.020	\$0.086
Non-ISE Gemini Market Maker (FarMM) ⁽³⁾	(\$0.025)	(\$0.025)	(\$0.025)	(\$0.025)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
Firm Proprietary / Broker-Dealer ⁽³⁾⁽⁶⁾	(\$0.035)	(\$0.045)	(\$0.055)	(\$0.065)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
					,	40.00-	40.00 -	40.00-	4	4	4	+
Professional Customer (2007)	(\$0.035)	(\$0.045)	(\$0.055)	(\$0.065)	n/a	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.020	\$0.087
Professional Customer ⁽³⁾⁽⁶⁾ Priority Customer ⁽³⁾⁽⁵⁾	(\$0.035) (\$0.075) ⁽⁸⁾	(\$0.045) (\$0.080)	(\$0.055) (\$0.085)	(\$0.065) (\$0.085)	n/a (\$0.085)	\$0.087 \$0.082	\$0.087 \$0.081	\$0.087 \$0.081	\$0.087 \$0.081	\$0.087 \$0.081	\$0.020 \$0.000	\$0.087 \$0.082

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9. This rebate is \$0.033 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month.
10. This rebate is \$0.043 per contract for members that execute a Market Maker ADV of 100,000 to 124,999 contracts in a given month.

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