

EXHIBIT 5

Proposed new language is underlined; proposed deletions are in [brackets].

Bats BYX Exchange Fee Schedule

Effective [~~September 11~~]October 2, 2017

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Footnotes:

¹ **Add/Remove Volume Tiers**

Applicable to the following fee codes: B, V and Y.

Tier	Fee Per Share to Add	Required Criteria
Tier 1 - Tier 5	(No change).	
<u>Tier 6</u>	<u>\$0.0017</u>	<u>1. MPID has an ADAV \geq 0.10% of the TCV; and</u> <u>2. MPID has a Step-Up ADAV \geq 0.05% of the TCV from September 2017 baseline</u>

Applicable to the following fee codes: BB, N, and W.

Tier	Rebate Per Share to Remove	Required Criteria
Tier [6] <u>7</u>	(\$0.0015)	Member has an ADV \geq 0.05% of the TCV
Tier [7] <u>8</u>	(\$0.0016)	1. Member has a Step-Up Remove TCV from July 2017 \geq 0.05%; and 2. Member has a remove ADV \geq 0.20% of the TCV

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