

EXHIBIT 5

New language

[deleted language]

BOX Options Exchange LLC

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Rule 5050 Series of Options Contracts Open for Trading

- (a) No change.
- (b) Except as otherwise provided in this Rule 5050 and interpretive material thereto, at the commencement of trading on BOX of a particular class of options, BOX shall open a minimum of one expiration month and series for each class of options open for trading on BOX. The exercise price of each series will be fixed at a price per share which is reasonably close to the price per share at which the underlying stock is traded in the primary market at about the time that class of options is first opened for trading on BOX. Exercise-price setting parameters adopted as part of the Options Listing Procedures Plan (“OLPP”) are incorporated herein. A complete copy of the current OLPP may be accessed at: <http://www.optionsclearing.com>.
- (1) Exercise Price Range Limitations - Except as provided in subparagraphs (2) through (4) below, if the price of the underlying security is less than or equal to \$20, BOX shall not list new options series with an exercise price more than 100% above or below the price of the underlying security. However, the foregoing restriction shall not prohibit the listing of at least three (3) exercise prices per expiration month in an options class. Except as provided in IM-5050-6(b)(4), [I]f the price of the underlying security is greater than \$20, BOX shall not list new options series with an exercise price more than 50% above or below the price of the underlying security.

The price of the underlying security is measured by: (i) for intra-day add-on series and next-day series additions, the daily high and low of all prices reported by all national securities exchanges; (ii) for new expiration months, the daily high and low of all prices reported by all national securities exchanges on the day BOX determines its preliminary notification of new series; and (iii) for options series to be added as a result of pre-market trading, the most recent share price reported by all national securities exchanges between 8:45 a.m. and 9:30 a.m. (Eastern Time).

(2) through (6) No change.

(c) through (f) No change.

IM-5050-1 through IM-5050-5

No change.

IM-5050-6 Short Term Option Series Program

(a) No change.

(b) Regarding Short Term Option Series:

- (1) BOX may select up to [thirty]fifty ([30]50) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the [30]50-option class restriction, BOX also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each option class eligible for participation in the Short Term Option Series Program, BOX may open up to thirty (30) Short Term Option Series for each expiration date in that class. BOX may also open Short Term Option Series that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.
- (2) No change.
- (3) BOX may open up to [20]30 initial series for each option class that participates in the Short Term Options Series Program. The strike price of each Short Term Option Series will be fixed at a price per share, with approximately the same number of strike prices being opened above and below the value of the underlying security at about the time that the Short Term Option Series are initially opened for trading on BOX (*e.g.*, if seven (7) series are initially opened, there will be at least three (3) strike prices above and three (3) strike prices below the value of the underlying security). Any strike prices listed by BOX shall be [within thirty percent (30%) above or below the closing price of the underlying security from the preceding day] reasonably close to the price of the underlying equity security and within the following parameters: (i) if the price of the underlying security is less than or equal to \$20, strike prices shall be not more than one hundred percent (100%) above or below the price of the underlying security; and (ii) if the price of the underlying security is greater than \$20, strike prices shall be not more than fifty percent (50%) above or below the price of the underlying security.

- (4) If BOX opens less than thirty (30) Short Term Option Series for a Short Term Option Expiration Date, additional series may be opened for trading on the Exchange[BOX may open up to 10 additional series for each option class that participates in the Short Term Option Series Program] when deemed necessary to maintain an orderly market, to meet customer demand or when the market price of the underlying security moves substantially from the exercise price or prices of the series already opened. Any additional strike prices listed by BOX shall be [within thirty percent (30%) above or below the current price of the underlying security] reasonably close to the price of the underlying equity security and within the following parameters: (i) if the price of the underlying security is less than or equal to \$20, additional strike prices shall be not more than one hundred percent (100%) above or below the price of the underlying security; and (ii) if the price of the underlying security is greater than \$20, additional strike prices shall be not more than fifty percent (50%) above or below the price of the underlying security. BOX may also open additional strike prices of Short Term Option Series that are more than [30]50% above or below the current price of the underlying security (if the price is greater than \$20); provided that demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. Market Makers trading for their own account shall not be considered when determining customer interest under this provision. In the event that the underlying security has moved such that there are no series that are at least 10% above or below the current price of the underlying security, BOX will delist any series with no open interest in both the call and the put series having a: (i) strike higher than the highest strike price with open interest in the put and/or call series for a given expiration [month]week; and (ii) strike lower than the lowest strike price with open interest in the put and/or the call series for a given expiration [month]week[, so as to list series that are at least 10% but not more than 30% above or below the current price of the underlying security. In the event that the underlying security has moved such that there are no series that are at least 10% above or below the current price of the underlying security and all existing series have open interest, BOX may list additional series, in excess of the 30 allowed under IM-5050-6(b), that are between 10% and 30% above or below the price of the underlying security]. The opening of the new Short Term Option Series shall not affect the series of options of the same class previously opened.
- (5) The interval between strike prices on Short Term Option Series may be (i) \$0.50 or greater where the strike price is less than \$75, and \$1 or greater where the strike price is between \$75 and \$150 for all option classes that participate in the Short Term Options Series Program; [or] (ii) \$0.50 for option classes that trade in one dollar increments in Related non-short Term Options and are in the Short Term Option Series Program; or (iii)

\$2.50 or greater where the strike price is above \$150. During the expiration week of an option class that is selected for the Short Term Option Series Program pursuant to this rule (Short Term Option), the strike price intervals for the related non- Short Term Option shall be the same as the strike price intervals for the Short Term Option.

IM-5050-7 through IM-5050-10

No change.

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