

**EXHIBIT 5**

New language  
[deleted language]

**BOX Exchange LLC**

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**7110 Order Entry**

**(a)** Orders for option contracts [and strategies] can be submitted to the Trading Host from commencement of pre-opening until market close. Submitted orders, once validated by the Trading Host, are time-stamped to within one one-hundredth of a second.

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**7600 Qualified Open Outcry Orders – Floor Crossing**

**(a)** After an order has been announced to the trading crowd as provided in Rule 7580(e)(2), the Floor Broker must submit the agency order as part of a two-sided order (Qualified Open Outcry Order or “QOO Order”) to the Trading Host for execution. When a Floor Broker submits a QOO Order for execution, the order will be executed based on the market conditions of when the order is received by the Trading Host and in accordance with Exchange rules. A QOO Order on the Exchange is not deemed executed until it is processed by the Trading Host. All transactions occurring from the Trading Floor must be processed by the Trading Host. Floor Brokers are responsible for handling all orders in accordance with Exchange priority and trade-through rules. QOO Order functionality will assist the Floor Broker in respecting the BOX Book, consistent with Exchange priority rules, as described in Rules 7600(c) and (d).

**(1)** through **(3)** No change.

**(4)** QOO Orders may be multi-leg orders with no more than the applicable number of legs, as determined by the Exchange and communicated to Participants, including Complex Orders as defined in Rule 7240(a)([5]Z), and tied to hedge orders as defined in IM-7600-2.

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**IM-8050-3**

(a) Notwithstanding Rule 100 (a)(5[5]6), all quotes and quote updates on BOX after the opening are liquidity adding only. Specifically, after the Opening Match pursuant to Rule 7070, a Market Maker's quote will not execute against a resting order or quote on the BOX Book. If an incoming quote is marketable against the BOX Book and will execute against a resting order or quote, it will be rejected.

(b) No change.

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### 10050 Regulatory Cooperation

(a) through (b) No change.

(c) No Participant, partner, officer, director or other person associated with a[n Options] Participant or other person or entity subject to the jurisdiction of the Exchange shall refuse to appear and testify before another exchange or self-regulatory organization in connection with a regulatory investigation, examination or disciplinary proceeding or refuse to furnish documentary materials or other information or otherwise impede or delay such investigation, examination or disciplinary proceeding if the Exchange requests such information or testimony in connection with an inquiry resulting from an agreement entered into by the Exchange pursuant to paragraph (a) of this Rule, including but not limited to Participants and Affiliates of the Intermarket Surveillance Group. The requirements of this paragraph (b) shall apply regardless whether the Exchange has itself initiated a formal investigation or disciplinary proceeding. (See generally Rule 12000 Series).

(d) No change.

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### 12030 Letters of Consent

(a) In lieu of the procedures set forth in Rules 12040 through 12060 (Charges, Answer and Hearing), a matter may be disposed of through a letter of consent.

(1) A matter can only be disposed of through a letter of consent if regulatory staff, including regulatory staff of another SRO acting on the Exchange's behalf pursuant to Rule 12150 (collectively, "SRO Staff") and the [Options] Participant or person(s) who is the subject of the investigation (the "Subject") are able to agree upon terms of a letter of consent. Such letter must be signed by the Subject and must set forth a stipulation of facts and findings concerning the Participant's conduct, the violation(s) committed by the Participant and the sanction(s) therefor.

(2) through (3) No change.

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#### **14000 Arbitration**

**(a) General.** The Customer Code 12000 and Industry Code 13000 Series of the FINRA Manual (“FINRA Code of Arbitration Procedure”), as the same may be in effect from time to time, shall govern Exchange arbitrations except as may be specified in this Rule. Definitions in the FINRA Code of Arbitration Procedure shall have the same meaning as that prescribed therein, and procedures contained in the FINRA Code of Arbitration Procedure shall have the same application as toward Exchange arbitrations.

**(b) Jurisdiction.** Any dispute, claim, or controversy arising out of or in connection with the Exchange business of any [Options] Participant or associated person of a Participant, including claims arising out of the employment or termination of employment of associated person(s) with any Participant may be arbitrated under this Rule [except that] except that (1) a dispute, claim, or controversy alleging employment discrimination (including a sexual harassment claim) in violation of a statute may only be arbitrated if the parties have agreed to arbitrate it after the dispute arose; and (2) any type of dispute, claim, or controversy that is not permitted to be arbitrated under the FINRA Code of Arbitration Procedure, such as class action claims, shall not be eligible for arbitration under this Rule.

(c) through (f) No Change.

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