

EXHIBIT 3E



**BSTX PARTICIPANT CLEARING
AUTHORIZATION (NON-MARKET MAKER)**

Clearing Member

BSTX Executing Participant

In connection with the qualification of the above referenced BSTX Executing Participant on the BOX Exchange LLC (the “Exchange”), the undersigned carrying broker-dealer of a registered clearing agency (“Clearing Member”) accepts financial responsibility for all transactions on the Exchange made by the above named BSTX Executing Participant.

The Clearing Member guarantees and assumes financial responsibility for such transactions on the Exchange even if the orders, bids, offers, or other messages transmitted to the Exchange by the BSTX Executing Participant (i) were entered as a result of a failure in applicable security and/or credit controls, (ii) were entered by an unknown or unauthorized user, or (iii) exceed the Clearing Member’s credit parameters.

This letter shall be deemed a letter of guarantee, letter of authorization, or notice of consent pursuant to Exchange rules and may be relied upon by the Exchange. This letter shall remain in effect until a written notice of revocation has been filed with the Exchange. The Clearing Member shall submit a written notice of revocation to the Exchange, and advise the Exchange’s contact person by telephone of the revocation. Upon receipt of such notice, the Exchange shall cancel/purge any unexecuted/pending orders and prevent any new orders from being sent. Such a revocation notice shall be deemed filed and effective when an email is sent by the Clearing Member to the email address designated by the Exchange, and the Exchange confirms that the BSTX Participant has been suspended in the system. A revocation shall in no way relieve the Clearing Member of responsibility for transactions guaranteed prior to the effective time of such revocation.

Name of Authorized Signatory of Clearing Member

Title

Signature of Authorized Signatory of Clearing Member

Date

Email and Phone Number