

EXHIBIT 5

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

Rules of Cboe Exchange, Inc.

* * * * *

Rule 5.25. Message Traffic Mitigation

* * * * *

(c) *Message Queues.* The Exchange may determine to establish a Priority Queue for Auction response messages. If established, [A]all messages will be processed through either a “Priority Queue” or a “General Queue”. The System will process a certain number of messages, as determined by the Exchange, from each queue on an alternating basis. Auction response messages will be processed through the Priority Queue, and all remaining messages will be processed through the General Queue. The System will prioritize processing messages in each respective queue in the order in which the System receives them (i.e., in time priority).

(e) Auction Response Processing. At the conclusion of an auction response or exposure period, the System may continue to process messages in its inbound queue that were received before the end of the auction response or exposure period, as identified by each message’s timestamp, for up to an Exchange-determined period of time on a class-by-class basis, not to exceed 100 milliseconds. An auction will execute once all messages, including auction responses, received before the end of the auction response or exposure period have been processed or the Exchange-determined time limit of up to 100 milliseconds has elapsed, whichever occurs first.

* * * * *