

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 4.5. Series of Option Contracts Open for Trading

(a) – (c) No change.

(d) *Short Term Option Series Program.* After an option class has been approved for listing and trading on the Exchange, the Exchange may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire at the close of business on each of the next five Fridays that are business days and are not Fridays on which monthly options series or Quarterly Options Series expire (“Friday Short Term Option Expiration Dates”). The Exchange may have no more than a total of five Friday Short Term Option Expiration Dates (“Short Term Option Weekly Expirations”). [Monday and Wednesday SPY, IWM and QQQ Expirations (described in the paragraph below) are not included as part of this count.] If the Exchange is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date for Short Term Option Weekly Expirations will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if the Exchange is not open for business on a Friday, the Short Term Option Expiration Date for Short Term Option Weekly Expirations will be the first business day immediately prior to that Friday.

[Monday and Wednesday SPY, IWM and QQQ Expirations. The Exchange may open for trading on any Friday or Monday that is a business day series of options on the SPDR S&P 500 ETF Trust (“SPY”) (“Monday SPY Expiration Opening Date”), the iShares Russell 2000 ETF (“IWM”) (“Monday IWM Expiration Opening Date”) and the Invesco QQQ Trust (“QQQ”) (“Monday QQQ Expiration Opening Date”) that expire at the close of business each of the next five Mondays that are business days and are no Mondays on which Quarterly Options Series expire (“Monday SPY Expirations”, “Monday IWM Expirations” and “Monday QQQ Expirations”), provided that any Monday SPY, IWM and QQQ Expiration Opening Date that is a Friday is one business week and one business day prior to expiration. The Exchange may also open for trading on any Tuesday or Wednesday that is a business day series of SPY options (“Wednesday SPY Expiration Opening Date”), IWM options (“Wednesday IWM Expiration Opening Date”) and QQQ options (“Wednesday QQQ Expiration Opening Date”) that expire at the close of business on each of the next five Wednesdays that are business days and are not Wednesdays on which Quarterly Options Series expire (“Wednesday SPY Expirations”, “Wednesday IWM Expirations” and “Wednesday QQQ Expirations”). The Exchange may have no more than a total of five of each Monday SPY, IWM and QQQ Expirations and no more than a total of five of each Wednesday SPY, IWM and QQQ Expirations. Non-Monday and non-Wednesday SPY, IWM and QQQ Expirations (described in the paragraph above) are not included as part of this count. If the Exchange is not open for business on the respective Friday or Monday, the Monday SPY, IWM and QQQ Expiration Opening Date will be

the first business day immediately prior to that respective Friday or Monday. If the Exchange is not open for business on a Monday, the expiration date for a Monday SPY, IWM and QQQ Expiration will be the first business day immediately following that Monday. If the Exchange is not open for business on the respective Tuesday or Wednesday, the Wednesday SPY, IWM and QQQ Expiration Opening Date will be the first business day immediately prior to that respective Tuesday or Wednesday. Similarly, if the Exchange is not open for business on a Wednesday, the expiration date for a Wednesday SPY, IWM and QQQ Expiration will be the first business day immediately prior to that Wednesday. References to “Short Term Option Series” below shall be read to include “Monday and Wednesday SPY, IWM and QQQ Expirations,” except where indicated otherwise.]

Short Term Option Daily Expirations.

In addition to the above, the Exchange may open for trading series of options on the symbols provided in Table 1 below that expire at the close of business on each of the next two Mondays, Tuesdays, Wednesdays, and Thursdays, respectively, that are business days and are not business days on which monthly options series or Quarterly Options Series expire (“Short Term Option Daily Expirations”). The Exchange may have no more than a total of two Short Term Option Daily Expirations for each of Monday, Tuesday, Wednesday, and Thursday expirations at one time. Short Term Option Daily Expirations would be subject to this paragraph (d).

Table 1

<u>Symbol</u>	<u>Number of Expirations</u>			
	<u>Monday</u>	<u>Tuesday</u>	<u>Wednesday</u>	<u>Thursday</u>
<u>SPY</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>IWM</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>0</u>
<u>QQQ</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

With respect to Monday expirations for symbols defined in Table 1 above (“Monday Expirations”), the Exchange may open for trading on any Friday or Monday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Mondays that are business days and are not business days on which monthly options series or Quarterly Options Series expire (“Monday Short Term Option Expiration Date”), provided that Monday Expirations that are listed on a Friday must be listed at least one business week and one business day prior to the expiration.

With respect to Tuesday expirations for symbols defined in Table 1 above (“Tuesday Expirations”), the Exchange may open for trading on any Monday or Tuesday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Tuesdays that are business days and are not business days on which monthly options series or Quarterly Options Series expire (“Tuesday Short Term Option Expiration Date”).

With respect to Wednesday expirations for symbols defined in Table 1 above (“Wednesday Expirations”), the Exchange may open for trading on any Tuesday or Wednesday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business

on each of the next two Wednesdays that are business days and are not business days on which monthly options series or Quarterly Options Series expire (“Wednesday Short Term Option Expiration Date”).

With respect to Thursday expirations for symbols defined in Table 1 above (“Thursday Expirations”), the Exchange may open for trading on any Wednesday or Thursday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Thursdays that are business days and are not business days on which monthly options series or Quarterly Options Series expire (“Thursday Short Term Option Expiration Date”).

Monday Short Term Option Expiration Dates, Tuesday Short Term Option Expiration Dates, Wednesday Short Term Option Expiration Dates, and Thursday Short Term Option Expiration Dates, together with Friday Short Term Option Expiration Dates, are collectively “Short Term Option Expiration Dates.”

If the Exchange is not open for business on a Monday, the Monday Short Term Option Expiration Date will be the business day immediately following that Monday. If the Exchange is not open for business on a Tuesday, Wednesday, or Thursday, the Tuesday Short Term Option Expiration Date, Wednesday Short Term Option Expiration Date, and Thursday Short Term Option Expiration Date, respectively, will be the first business day immediately prior to that Tuesday, Wednesday, or Thursday, respectively.

Regarding Short Term Option Series:

(1) No change.

(2) *Expiration.* No Short Term Option Series (excluding [Monday and Wednesday SPY, IWM and QQQ Expirations]Short Term Option Daily Expirations) may expire in the same week in which monthly option series on the same class expire and, in the case of Quarterly Options Series, no Short Term Option Series may expire on an expiration that coincides with an expiration of Quarterly Option Series on the same class.

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