

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Rules of Cboe BZX Exchange, Inc.**

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## Rule 29.10. Trading Sessions

## (a) Days and Hours of Business.

Except as otherwise provided in this Rule or under unusual conditions as may be determined by the Exchange, transactions in index options may be effected on BZX Options between the hours of 9:30 a.m. and 4:15 p.m. Eastern time. With respect to options on foreign indexes, the Exchange shall determine the days and hours of business. However, on their last trading day, transactions in P.M.-settled XSP options may be effected on the Exchange between the hours of 9:30 a.m. and 4:00 p.m. Eastern time.

## (b) – (f) No change.

## Rule 29.11. Terms of Index Options Contracts

## (a) General.

## (1) – (5) No change.

(6) In addition to A.M.-settled Mini-SPX Index (“XSP”) options approved for trading pursuant to this Rule 29.11, the Exchange may also list XSP options whose exercise settlement value is derived from closing prices on the last trading day prior to expiration (“P.M.-settled”). P.M.-settled third Friday-of-the-month XSP options may be listed for trading for a pilot period ending [insert date 12 months from approval].

## (b) No change.

(c) Procedures for Adding and Deleting Strike Prices. The procedures for adding and deleting strike prices for index options are provided in Rule 19.6 (Series of Options Contracts Open for Trading), as amended by the following:

## (1) – (4) No change.

(5) Notwithstanding the above, the strike prices for new and additional series of XSP options will be listed subject to the following:

(A) – (B) No change.

(C) the lowest strike price interval that may be listed for standard XSP option series is \$1, including for long-term option series, and the lowest strike price interval that may be listed for XSP option series under either the Short Term Option Series Program in paragraph (h) or the Nonstandard Expirations Pilot Program in paragraph (j) below is \$0.50.

(d) – (i) No change.

(j) Nonstandard Expirations Pilot Program

(1) Weekly Expirations (“Weeklys”). The Exchange may open for trading Weeklys on any broad-based index eligible for standard options trading to expire on any Monday, Wednesday, or Friday (other than the third Friday-of-the-month or days that coincide with an EOM expiration). Weeklys are subject to all provisions of this Rule and treated the same as options on the same underlying index that expire on the third Friday of the expiration month; provided, however, that Weeklys are P.M.-settled and new Weekly series may be added up to and including on the expiration date for an expiring Weekly.

The maximum number of expirations that may be listed for each Weekly (i.e., a Monday expiration, Wednesday expiration, or Friday expiration, as applicable) in a given class is the same as the maximum number of expirations permitted in Rule 29.11(a)(3) for standard options on the same broad-based index. Weeklys need not be for consecutive Monday, Wednesday, or Friday expirations, as applicable; however, the expiration date of a non-consecutive expiration may not be beyond what would be considered the last expiration date if the maximum number of expirations were listed consecutively. Weeklys that are first listed in a given class may expire up to four weeks from the actual listing date. If the last trading day of a month is a Monday, Wednesday, or Friday and the Exchange lists EOMs and Weeklys as applicable in a given class, the Exchange will list an EOM instead of a Weekly in the given class. Other expirations in the same class are not counted as part of the maximum number of Weeklys for a broad-based index class. If the Exchange is not open for business on a respective Monday, the normally Monday expiring Weeklys will expire on the following business day. If the Exchange is not open for business on a respective Wednesday or Friday, the normally Wednesday or Friday expiring Weeklys will expire on the previous business day.

(2) End-of-Month Expirations (“EOM”). The Exchange may open for trading EOMs on any broad-based index eligible for standard options trading to expire on the last trading day of the month. EOMs are subject to all provisions of this Rule and treated the same as options on the same underlying index that expire on the third Friday of the expiration month; provided, however, that EOMs are P.M.-settled and new series in EOMs may be added up to and including on the expiration date for an expiring EOM.

The maximum number of expirations that may be listed for EOMs in a given class is the same as the maximum number of expirations permitted in Rule 29.11(a)(3) for standard options on the same broad-based index. EOMs need not be for consecutive end of month expirations; however, the expiration date of a non-consecutive expiration may not be beyond what would be considered the last expiration date if the maximum number of expirations were listed consecutively. EOMs that are first listed in a given class may expire up to four weeks from the actual listing date. Other expirations in the same class are not counted as part of the maximum numbers of EOM expirations for a broad-based index class.

(3) Duration of Nonstandard Expirations Pilot Program. Weeklys and EOMs may be listed for trading for a pilot period ending [insert date 12 months from approval].

(4) Weekly and EOM Trading Hours on the Last Trading Day. On the last trading day, transactions in expiring Weeklys and EOMs may be effected on the Exchange between the hours of 9:30 a.m. and 4:00 p.m. Eastern time.

Interpretations and Policies:

.01 No change.

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