

Exhibit 5B

(additions are underlined; deletions are [bracketed])

**[FOURTH]FIFTH AMENDED AND RESTATED
BYLAWS
OF
CBOE GLOBAL MARKETS, INC.**

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1.1 *Registered Offices.* The registered office of Cboe Global Markets, Inc. (the “Corporation”) in the State of Delaware shall be located at Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 1980[5]1. The name of the Corporation’s registered agent at such address shall be The Corporation Trust Company. The registered office and/or registered agent of the Corporation may be changed from time to time by action of the Board of Directors of the Corporation (the “Board of Directors”).

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3.3 *Independent Directors.* At all times no less than two-thirds of the members of the Board of Directors shall satisfy the independence requirements adopted by the Board of Directors for directors of the Corporation, as may be modified and amended by the Board of Directors from time to time, and which shall satisfy the independence requirements contained in the listing standards of [either the New York Stock Exchange or The NASDAQ Stock Market]each national securities exchange on which the common stock of the Corporation is listed.

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5.3 *President.* The President [shall]may be the chief operating officer of the Corporation and shall perform such duties and possess such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. In the event of the absence, inability or refusal to act of the Chief Executive Officer, the President shall perform the officer duties of the Chief Executive Officer and, when so performing, shall have all the powers of and be subject to all the restrictions upon the office of Chief Executive Officer.

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