

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 5.5. System Access and Connectivity

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(c) *Ports.* A User may connect to the Exchange using a logical port available through an API, such as the industry-standard Financial Information eXchange (“FIX”) protocol or Binary Order Entry (“BOE”) protocol. Users may use multiple logical ports. The term “port” includes the following types of ports:

(1)-(2) No change.

(3) A “bulk port” is a dedicated logical port that provides Users with the ability to submit:

(A) bulk messages, subject to the following:

(i) a bulk message has a Time-in-Force of Day or IOC;

(ii) a Market-Maker with an appointment in a class may designate a bulk message for that class as Post Only or Book Only, and a non-appointed Market-Maker must designate a bulk message for that class as Post Only; and

(iii) a Market-Maker may establish a default MTP Modifier of MCN, MCO, or MCB, and a default value of Attributable or Non-Attributable, for a bulk port, each of which applies to all bulk messages submitted to the Exchange through that bulk port;

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Rule 5.6. Order Types, Order Instructions, and Times-in-Force

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(d) *Time-in-Force.* A “Time-in-Force” means the period of time the System holds an order or quote, subject to the restrictions set forth in paragraph (j) below with respect to bulk messages submitted through bulk ports, for potential execution. Unless otherwise specified in the Rules or the context indicates otherwise, the Exchange determines which of the following Times-in-Force are available on a class, system, or trading session basis. Rule 5.33 sets forth the Times-in-Force the Exchange may make available for complex orders.

Day

The term “Day” means, for an order so designated, an order or quote that, if not executed, expires at the RTH market close. [All bulk messages have a Time in Force of DAY, as set forth in Rule 5.5(c)]Users may designate bulk messages as Day.

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Immediate-or-Cancel and IOC

The terms “Immediate-or-Cancel” and “IOC” mean, for an order so designated, a limit order that must execute in whole or in part as soon as the System receives it; the System cancels and does not post to the Book an IOC order (or unexecuted portion) not executed immediately on the Exchange or another options exchange. Users may [not] designate bulk messages as IOC. A User may not designate an IOC order as Direct to PAR.

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