EXHIBIT 5

(additions are <u>underlined</u>; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 5.24. Disaster Recovery

(a) – (d) No change.

(e) *Loss of Trading Floor.* If the Exchange trading floor becomes inoperable, the Exchange will continue to operate in a screen-based only environment using a floorless configuration of the System that is operational while the trading floor facility is inoperable. The Exchange will operate using this configuration only until the Exchange's trading floor facility is operational. Open outcry trading will not be available in the event the trading floor becomes inoperable, except [in accordance with paragraph (2)]<u>as otherwise set forth in this paragraph (e)</u> below and pursuant to Rule 5.26, as applicable.

(1) – (2) No change.

<u>(3) *Virtual Trading Floor.* If the physical trading floor is inoperable or operating in a modified state, the Exchange may make available an audio and video communication program to serve as a "virtual trading floor" in one or more option classes during Regular Trading Hours. In the program, the Exchange will create "virtual trading pits," in each of which the Exchange will determine which options class(es) will be available for trading. All Rules related to open outcry trading, including those in Chapter 5, Section G, will apply to open outcry trading on the virtual trading floor in the same manner as they apply to open outcry trading on the physical trading floor, except as the context otherwise requires and as follows:</u>

<u>(A) *Terms.*</u>

<u>(i) References in the Rules to the "floor," "trading floor," and "Exchange floor" (and any other terms with the same meaning) will be deemed to refer to the "virtual trading floor."</u>

<u>(ii) References in the Rules to "pit," "trading station," and "trading post" (and any other terms with the same meaning) will be deemed to refer to a "virtual trading pit."</u>

<u>(iii) References in the Rules to "physical presence" (and any other terms with the same meaning) in a pit or on the trading floor will be deemed to refer to "presence" in a virtual trading pit or on the virtual trading floor, respectively.</u>

(iv) The terms "in-crowd market participant" and "ICMP" mean a Market-Maker, a DPM or LMM with an allocation in a class, or a Floor Broker or PAR Official representing an order in a virtual pit on the virtual trading floor.

(v) References to an "on-floor DPM" or "on-floor LMM" will be deemed to refer to a DPM or LMM, respectively, in a virtual pit for its allocated class(es).

(B) *Access*. Admission to the virtual trading floor is limited to Trading Permit Holders, Exchange employees, and any other persons the Exchange authorizes admission to the virtual trading floor. The Exchange will provide access to the virtual trading floor to TPHs the Exchange has approved to perform a trading floor function (including Floor Brokers and Market-Makers). TPHs are not required to display badges on the virtual trading floor.

(C) *Equipment*. TPHs may use any equipment to access the virtual trading floor and do not need to register devices they use while on the virtual trading floor. TPHs must use Exchange-provided equipment to access PAR workstations while transacting on the virtual trading floor.

(D) *Chats*. The Exchange may determine to require any Market-Maker or Floor Broker in a virtual trading pit that wants to trade against an order represented for execution to express its bid or offer in a chat available in the virtual trading pit.

(E) *Trading Floor Operating in a Modified State*. If the Exchange determines to operate the trading floor in a modified state that requires the Exchange to limit the number of individuals that may access the trading floor (*e.g.* temporarily relocate or resize a trading pit for safety and welfare purposes), the Exchange may provide a virtual trading pit for an impacted class.

(i) Persons authorized but unable to access the physical trading floor while it is operating in a modified state will be provided access to the virtual trading floor.

(ii) The physical and virtual trading pits for a class will together constitute a single trading pit for that class, and each will be visible and audible to the other so that orders represented and bids and offers made on the physical trading floor will be available for execution against orders represented and bids and offers made on the virtual trading floor, and vice versa.

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