

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Cboe U.S. Options Fees Schedules**

**BZX Options**

Effective [January 4]April 1, 2021

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**Footnotes:**

\* \* \* \* \*

**<sup>6</sup> Market Maker Penny Add Volume Tiers**

Applicable to the following fee codes: PM and XM.

Tier	Rebate Per Contract to Add	Required Criteria
* * * * *		
<u>Tier 7</u>	<u>(\$0.42)</u>	<p>(1) <u>Member has a Step-Up ADAV in Market Maker orders from March 2021 <math>\geq</math> 0.15% of average SPY/IWM/QQQ OCV; and</u></p> <p>(2) <u>Member is an LMM in at least 85 LMM Securities on BZX Equities</u></p>
Tier [7] <u>8</u>	(\$0.42)	Member has an ADAV in Market Maker orders $\geq$ 0.50% of average OCV
Tier [8] <u>9</u>	(\$0.42)	<p>(1) Member has an ADAV in Market Maker orders <math>\geq</math> 0.35% of average OCV; and</p> <p>(2) Member has an ADRV in Market Maker orders <math>\geq</math> 0.35% of average OCV</p>

Tier [9] <u>10</u>	(\$0.43)	<p>(1) Member has an ADAV in Market Maker orders <math>\geq 0.15\%</math> of average OCV;</p> <p>(2) Member has a Step-Up ADAV in Market-Maker orders from September 2020 <math>\geq 0.10\%</math> of average OCV;</p> <p>(3) Member has on BZX Equities an ADV <math>\geq 0.60\%</math> of average TCV; and</p> <p>(4) Member has on BZX Equities a Step-Up ADV from September 2020 <math>\geq 0.05\%</math> of average TCV</p>
Tier [10] <u>11</u>	(\$0.44)	<p>(1) Member has an ADAV in Market Maker orders <math>\geq 0.20\%</math> of average OCV;</p> <p>(2) Member has a Step-Up ADAV in Market Maker orders from September 2020 <math>\geq 0.15\%</math> of average OCV;</p> <p>(3) Member has on BZX Equities an ADV <math>\geq 0.60\%</math> of average TCV; and</p> <p>(4) Member has on BZX Equities a Step-Up ADV from September 2020 <math>\geq 0.10\%</math> of average TCV</p>
Tier [11] <u>12</u>	(\$0.44)	<p>(1) Member has an ADAV in Market Maker orders <math>\geq 0.50\%</math> of average OCV;</p> <p>(2) Member has an ADAV in Market Maker Non-Penny orders <math>\geq 0.15\%</math> of average OCV; and</p> <p>(3) Member has on BZX Equities an ADV <math>\geq 1.00\%</math> of average TCV</p>
Tier [12] <u>13</u>	(\$0.44)	<p>(1) Member has a Step-Up ADAV in Market Maker orders from [December</p>

		<p>2020]March 2021 <math>\geq 0.[0]25\%</math> of average <u>SPY/IWM/QQQ</u> OCV; and</p> <p>(2) Member is an LMM in at least 85 LMM Securities on BZX Equities</p>
Tier [13]14	(\$0.46)	<p>Member has an ADAV in Market Maker orders <math>\geq 0.75\%</math> of average OCV</p>

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