

EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

Rules of Cboe EDGA Exchange, Inc.

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## CHAPTER XI. TRADING RULES

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## Rule 11.6. Definitions

(No change).

(a) – (m) (No change).

(n) Routing/Posting Instructions

(1) – (6) (No change).

(7) Non-Displayed Swap (“NDS”). An instruction that may be attached to an order with a Non-Displayed instruction that when such order is resting on the EDGA Book and is locked by an incoming order with a Post Only instruction that does not remove liquidity pursuant to paragraph (4) of this rule, the order with an NDS instruction is converted to an executable order and will remove liquidity against such incoming order. An order with an NDS instruction is not eligible for routing pursuant to Rule 11.11.

(o) – (s) (No change).

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## Rule 11.8. Order Types

(No change).

(a) (No change).

(b) Limit Order. An order to buy or sell a stated amount of a security at a specified price or better. A marketable Limit Order is a Limit Order to buy (sell) at or above (below) the lowest (highest) Protected Offer (Protected Bid) for the security.

(1) – (6) (No change).

(7) Routing/Posting. A Limit Order may include a Post Only or Book Only instruction. A Limit Order with a Non-Displayed instruction may also include a NDS instruction. Unless a Limit Order includes a Post Only, [or ]Book Only, or NDS instruction, a marketable Limit Order will be eligible to be routed to a Trading Center pursuant to Rule 11.11. A routable Limit Order may include a Destination Specified, or Destination-On-Open instruction. A Limit Order which is routable under Rule 11.11 may also include an Aggressive or Super Aggressive instruction.

(8) (No change).

The following functionality described in paragraphs (9) – (11) below is available for Limit Orders that are posted to the EDGA Book.

(9) – (12) (No change).

(c) (No change).

(d) MidPoint Peg Order. A non-displayed Market Order or Limit Order with an instruction to execute at the midpoint of the NBBO, or, alternatively, pegged to the less aggressive of the midpoint of the NBBO or one minimum price variation inside the same side of the NBBO as the order. A MidPoint Peg Order with a limit price that is more aggressive than the midpoint of the NBBO will execute at the midpoint of the NBBO or better subject to its limit price. A MidPoint Peg Order may execute at its limit price or better when its limit price is less aggressive than the midpoint of the NBBO. A MidPoint Peg Order will be ranked at the midpoint of the NBBO where its limit price is equal to or more aggressive than the midpoint of the NBBO. A MidPoint Peg Order will not be eligible for execution when an NBBO is not available. In such case, a MidPoint Peg Order would rest on the EDGA Book and would not be eligible for execution in the System until an NBBO is available. The MidPoint Peg Order will receive a new time stamp when an NBBO becomes available and a new midpoint of the NBBO is established. In such case, pursuant to Rule 11.9, all MidPoint Peg Orders that are ranked at the midpoint of the NBBO will retain their priority as compared to each other based upon the time such orders were initially received by the System. A MidPoint Peg Order will be ranked at its limit price where its limit price is less aggressive than the midpoint of the NBBO. Notwithstanding that a MidPoint Peg Order may be a Market Order or a Limit Order, its operation and available modifiers are limited to this Rule 11.8(d).

(1) – (4) (No change).

(5) Routing/Posting. A MidPoint Peg Order may include a Book Only or Post Only instruction. MidPoint Peg Orders are not eligible for routing pursuant to Rule 11.11 unless routed utilizing the RMPT, RMPL, or Destination Specific routing strategy as defined in Rule 11.11(g)(13). A MidPoint Peg Order may include a NDS instruction, however, when such instruction is included, a MidPoint Peg Order is not eligible for routing pursuant to Rule 11.11.

(e) – (g) (No change).

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