

EXHIBIT 5

New language
[deleted language]

Boston Options Exchange Group LLC

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CHAPTER XIV. INDEX RULES

Sec. 1 through Sec. 2 No change.

Supplementary Material to Section 2

- .01 The reporting authorities designated by the Exchange in respect of each index underlying an index options contract traded on the Exchange are as provided below.

Index	Reporting Authority
Nasdaq 100 Index	The Nasdaq Stock Market
Mini Nasdaq 100 Index	The Nasdaq Stock Market
[Russell 2000 Index	Frank Russell Company]

Sec. 3 through Sec. 4 No change.

Sec. 5 Position Limits for Broad-Based Index Options

(a) Section 7 of Chapter III of these Rules (Position Limits) generally shall govern position limits for broad-based index options, as modified by this Section 5. There may be no position limit for certain Specified (as provided in Section 1 of this Chapter) broad-based index options contracts. Except as otherwise indicated below, the position limit for a broad-based index option shall be 25,000 contracts on the same side of the market. Reduced-value options on broad-based security indices for which full-value options haven no position and exercise limits will similarly have no position and exercise limits. All other broad-based index options contracts shall be subject to a contract limitation fixed by BOXR, which shall not be larger than limits provided in the chart below.

Broad-Based Underlying Index	Standard Limit (on the same side of the market)	Restrictions
Nasdaq 100 Index	None	None

Mini Nasdaq 100 Index	None	None
[Russell 2000 Value Index	50,000 contracts	No more than 30,000 near-term
Russell 2000 Index	None	None
Russell 2000 Growth Index	50,000 contracts	No more than 30,000 near-term]

(b) through (d) No change

Sec. 6 No change.

Sec. 7 Exemptions from Position Limits

(a) Broad-based Index Hedge Exemption. The broad-based index hedge exemption is in addition to the other exemptions available under BOX Rules, interpretations and policies. The following procedures and criteria must be satisfied to qualify for a broad-based index hedge exemption:

(1) through (12) No Change.

(13) Each Options Participant (other than a BOX Market Maker) that maintains a broad-based index option position on the same side of the market in excess of 100,000 contracts in NDX [or RUT]for its own account or for the account of a customer, shall report information as to whether the positions are hedged and provide documentation as to how such contracts are hedged, in the manner and form required by BOXR. In calculating the applicable contract-reporting amount, reduced-value contracts will be aggregated with full-value contracts and counted by the amount by which they equal a full-value contract (e.g., 10 MNX options equal 1 NDX full-value contract). BOXR may impose other reporting requirements.

(14) No change.

(b) through (c) No change.

Sec. 8 through Sec. 9 No change.

Sec. 10 Terms of Index Options Contracts

(a) General

(1) through (2) No Change.

(3) Expiration Months. Index options contracts may expire at three (3)-month intervals or in consecutive months. BOX may list up to six (6) expiration months at any one time, but will not list index options that expire more than twelve (12) months out.

Notwithstanding the preceding restriction, the Exchange may list up to seven (7) expiration months at any one time for any broad-based security index option contracts (e.g., NDX [, RUT]) upon which any exchange calculates a constant three-month volatility index.

(4) "European-Style Exercise." The following European-style index options, some of which may be A.M.-settled as provided in paragraph (a)(5), are approved for trading on BOX:

- (i) Nasdaq 100 Index.
- (ii) Mini Nasdaq 100 Index.
- [(iii) Russell 2000 Index]

(5) A.M.-Settled Index Options. The last day of trading for A.M.-settled index options shall be the business day preceding the last day of trading in the underlying securities prior to expiration. The current index value at the expiration of an A.M.-settled index option shall be determined, for all purposes under these Rules and the Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from first reported sale (opening) prices of the underlying securities on such day, except that:

- (i) In the event that the primary market for an underlying security does not open for trading on that day, the price of that security shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Section 9(g) of this Chapter, unless the current index value at expiration is fixed in accordance with the Rules and By-Laws of the Clearing Corporation; and
- (ii) In the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading on that day, the price of that security, for the purposes of calculating the current index value at expiration, shall be the last reported sale price of the security.

The following A.M.-settled index options are approved for trading on BOX:

- (i) Nasdaq 100 Index
 - (ii) Mini Nasdaq 100 Index
 - [(iii) Russell 2000 Index]
- (b) No change.
- (c) **Procedures for Adding and Deleting Strike Prices.** The procedures for

adding and deleting strike prices for index options are provided in Section 6 of Chapter IV of these Rules (Series of Options Contracts Open for Trading), as amended by the following:

(1) The interval between strike prices will be no less than \$5.00: provided, that in the case of the following classes of index options, the interval between strike prices will be no less than \$2.50:

(i) Nasdaq 100 Index, if the strike price is less than \$200.

(ii) Mini Nasdaq 100 Index, if the strike price is less than \$200.

[(iii) Russell 2000 Index, if the strike price is less than \$200.]

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