

EXHIBIT 5

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

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**Chicago Board Options Exchange, Incorporated
Rules**

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CHAPTER IV Business Conduct (Rules 4.1-4.24)

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Rule 4.11. Position Limits

No change.

...Interpretations and Policies:

.01 – .06 No change.

.07 The position limits under Rule 4.11 applicable to options on shares or other securities that represent interests in registered investment companies (or series thereof) organized as open-end management investment companies, unit investment trusts or similar entities that satisfy the criteria set forth in Interpretation and Policy .06 under Rule 5.3 shall be the same as the position limits applicable to equity options under Rule 4.11 and Interpretations and Policies thereunder; except that the position limits under Rule 4.11 applicable to option contracts on the securities listed in the below chart are as follows:

Security Underlying Option	Position Limit
The DIAMONDS Trust (DIA)	(no change.)
The Standard and Poor’s Depository Receipts Trust (SPY)	(no change.)
The iShares Russell 2000 [Index Fund] <u>ETF</u> (IWM)	[500,000] <u>1,000,000</u> contracts
The PowerShares QQQ Trust (QQQQ)	[900,000] <u>1,800,000</u> contracts
The iShares MSCI Emerging Markets [Index Fund] <u>ETF</u> (EEM)	[500,000] <u>1,000,000</u> contracts
<u>iShares China Large-Cap ETF (“FXI”)</u>	<u>500,000 contracts</u>

<u>iShares MSCI EAFE ETF (“EFA”)</u>	<u>500,000 contracts</u>
<u>iShares MSCI Brazil Capped ETF (“EWZ”)</u>	<u>500,000 contracts</u>
<u>iShares 20+ Year Treasury Bond Fund ETF (“TLT”)</u>	<u>500,000 contracts</u>
<u>iPath S&P 500 VIX Short-Term Futures ETN (“VXX”)</u>	<u>500,000 contracts</u>
<u>iShares MSCI Japan ETF (“EWJ”)</u>	<u>500,000 contracts</u>

Position limits for SPY options are subject to a pilot program through July 12, 2018.

.08 (No change).

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