EXHIBIT 5A

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

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Rules of Cboe Exchange, Inc.

(currently effective)

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[Rule 6.24.   Required Order Information

(a)   Orders Must Be Systematized. The Exchange has undertaken with the other options exchanges to develop a Consolidated Options Audit Trail System ("COATS"), which when fully developed and implemented, will provide an accurate, time-sequenced record of electronic and other orders, quotations, and transactions in certain option classes listed on the Exchange.

(1)   Except as provided in paragraphs (a)(2) through (a)(4), and (b), of this Rule, each order, cancellation of, or change to an order transmitted to the Exchange must be "systematized", in a format approved by the Exchange, either before it is sent to the Exchange or upon receipt on the floor of the Exchange. An order is systematized if: (i) the order is sent electronically to the Exchange; or (ii) the order that is sent to the Exchange non-electronically (e.g., telephone orders) is input electronically into the Exchange's systems contemporaneously upon receipt on the Exchange, and prior to representation of the order.

(2)   Market and Marketable Orders. With respect to non-electronic, market and marketable orders sent to the Exchange, the Trading Permit Holder responsible for systematizing the order shall input into the Exchange's systems at least the following specific information with respect to the order prior to the representation of the order: (i) the option symbol; (ii) the expiration month; (iii) the expiration year; (iv) the strike price; (v) buy or sell; (vi) call or put; (vii) the number of contracts; and (viii) the Clearing Trading Permit Holder. Any additional information with respect to the order shall be input into the Exchange's systems contemporaneously upon receipt, which may occur after the representation and execution of the order.

(3)   Reserved

(4)   In the event of a malfunction or disruption of the Exchange's systems such that a Trading Permit Holder is unable to systematize an order, the Trading Permit Holder or TPH organization shall follow the procedures as described in paragraph (b) of this Rule during the time period that the malfunction or disruption occurs. Upon the cessation of the malfunction or disruption, the

Trading Permit Holder shall immediately resume systematizing orders. In addition, the Trading Permit Holder shall exert best efforts to input electronically into the Exchange's systems all relevant order information received during the time period when there was a malfunction or disruption of the Exchange's systems as soon as possible, and in any event shall input such data electronically into the Exchange's systems not later than the close of business on the day that the malfunction or disruption ceases. If, following a malfunction or disruption, the Exchange's systems were to become available for the systemization of orders after the close of business, the Trading Permit Holder would be expected to input electronically into the Exchange's systems all relevant order information received during the malfunction or disruption on the next business day.

(5) Complex orders of twelve (12) legs or less (one leg of which may be for an underlying security or security future, as applicable) must be entered on a single order ticket at time of systemization. If permitted by the Exchange (which the Exchange will announce by Regulatory Circular), complex orders of more than twelve (12) legs (one leg of which may be for an underlying security or security future, as applicable) may be split across multiple order tickets, if the Trading Permit Holder representing the complex order uses the fewest order tickets necessary to systematize the order and identifies for the Exchange the order tickets that are part of the same complex order (in a form and manner prescribed by the Exchange).

(b) With respect to orders received during a malfunction or disruption of the Exchange's systems under paragraph (a)(4) above:

(1) Transmitted to the Floor. Each order transmitted to the Exchange must be recorded legibly in a written form that has been approved by the Exchange, and the Trading Permit Holder receiving such order must record the time of its receipt on the floor and legibly record the terms of the order, in written form.

(2) Cancellations and Changes. Each cancellation of, or change to, an order that has been transmitted to the floor must be recorded legibly in a written form that has been approved by the Exchange, and the Trading Permit Holder receiving such cancellation or change must record the time of its receipt on the floor.

(c) Executions. A Trading Permit Holder transmitting from the floor a report of the execution of an order must record the time at which a report of such execution is received by such Trading Permit Holder.

. . . Interpretations and Policies:

.01 Any Trading Permit Holder desiring to use an order form other than those provided by the Exchange must submit such form to the Exchange and obtain its approval prior to using such

form on the Floor. When approving an order form other than those provided by the Exchange, the Exchange shall ensure that the form complies with COATS.

.02   The use of hand signal communications on the floor of the Exchange may be used to initiate an order, to increase or decrease the size of an order, to change an order's limit, to cancel an order, or to activate a market order. Any initiation, cancellation, or change of an order relayed to a floor broker through the use of hand signals also must be systematized in accordance with paragraph (a) of this Rule. All other rules applicable to order preparation and retention, and reporting duties are applicable to orders under this Interpretation, except that the record-keeping obligation lies with the Trading Permit Holder signaling the order where a hand signal is used.

.03   The Exchange will from time to time prescribe the form of Telephone and Terminal Order Formats in a Manual and the contents of this Manual are hereby incorporated in these Rules and will have full force and effect as if fully set forth herein. The Telephone and Terminal Order Formats in the Manual shall comply with the requirements of COATS.

.04   Accommodation liquidations as described in Rule 6.54 are exempt from the requirements of this Rule. However, the Exchange maintains quotation, order and transaction information for accommodation liquidations in the same format as the COATS data is maintained, and will make such information available to the SEC upon request.

.05   FLEX Options, as described in Chapter XXIVA of the Rules, are exempt from the requirements of this Rule. However, the Exchange will maintain as part of its audit trail quotation, order and transaction information for FLEX Options in a form and manner that is substantially similar to the form and manner as the COATS data is maintained, and will make such information available to the SEC upon request.

.06   Any proprietary system approved by the Exchange on the Exchange's trading floor which receives orders will be considered an Exchange system for purposes of paragraph (a)(1) of this Rule. Any proprietary system approved by the Exchange shall have the functionality to comply with the requirements of COATS.

.07   On-floor Market-Maker Orders. Each order transmitted by a Market-Maker while on the floor, including any cancellation of or change to such order, must be systematized in accordance with the procedures described in Paragraph (a) and (b) of this Rule, as applicable.]

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[Rule 6.54.   Accommodation Liquidations (Cabinet Trades)

Cabinet trading under the following terms and conditions shall be available in each series of option contracts open for trading on the Exchange. However, Rule 6.54 is not applicable to trading in option classes participating in the Penny Pilot Program.

(a)   Trading shall be conducted in accordance with other Exchange Rules except as otherwise provided herein.

(b)   Limit orders labeled at a price of $1 per option contract must be traded on the Exchange in a form and manner prescribed by the Exchange. Currently, accommodation liquidations are only eligible for Exchange trading via open outcry and hence are not eligible for placement into the Electronic Book.

. . . Interpretations and Policies:

.01   PAR Official: A PAR Official who receives a closing buy (sell) order for $1 per option contract shall attempt to execute the order against any $1 closing sell (buy) orders in his possession. If any part of the buy (sell) order cannot be immediately executed, the PAR Official shall display the $1 bid (offer).

The PAR Official may accept bids or offers for opening transactions at a price of $1 per contract only to the extent that the cabinet book already contains closing orders for the contra side.

Upon execution of any $1 per contract orders, the PAR Official shall promptly supply reports of the transaction back to the TPH organizations involved. In accordance with (a)(vii) above, he will not report the transactions to the Exchange until after the close of each business day.

.02   Limit Orders Priced Below $1: Limit orders with a price of at least $0 but less than $1 per option contract may trade under the terms and conditions in Rule 6.54 above in each series of option contracts open for trading on the Exchange, except that:

(a)   Bids and offers for opening transactions are only permitted to accommodate closing transactions.

(b)   These procedures are available for trading in all options classes trading on the Exchange, including options classes participating in the Penny Pilot Program.

(c)   Transactions shall be reported for clearing utilizing forms, formats and procedures established by the Exchange.

(d)   Unless otherwise extended, the effectiveness of this Interpretation and Policy .03 terminates March 5, 2018.]

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[Rule 21.15.   Accommodation Trading

Accommodation trading under the applicable terms and conditions of Rule 6.54 shall be available in each series of government securities option contracts open for trading on the Exchange. However, bids or offers for opening transactions at a price of $1 per option contract may be executed only with closing transactions that cannot at that time in open outcry be executed with another closing transaction.

Rule 21.15 supplements Rule 6.54.]

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[Rule 23.10.   Accommodation Liquidations

Paragraphs (ii)-(v) of Rule 6.54 shall not be applicable to interest rate options closing transactions.

. . . Interpretations and Policies:

.01   For purposes of the applicable provisions of Rule 6.54 and the Interpretations and Policies thereto, references to transactions and orders at a price of $.01 per share shall be deemed to refer, in the case of interest rate options, to transactions and orders at a price of $1 per single call or put.]

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[Rule 24A.15. Inapplicability of Split Price and Accommodation Liquidation Rules

Rules 6.47 and 6.54 do not apply to FLEX transactions.]

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[Rule 28.12.   Accommodation Trading

Accommodation trading under the applicable terms and conditions of Rule 6.54 shall be available in each series of Corporate Debt Security option contracts open for trading on the Exchange. However, bids or offers for opening transactions at a price of $1 per option contract may be executed only with closing transactions that cannot at that time in open outcry be executed with another closing transaction.

Rule 28.12 supplements Rule 6.54]

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EXHIBIT 5B

(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

(Effective October 7, 2019)

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Rule 5.6.   Order Types, Order Instructions, and Times-in-Force

(a)-(b) No change.

(c) *Order Instructions*. An "Order Instruction" is a processing instruction a User may apply to an order (multiple instructions may apply to a single order), subject to the restrictions set forth in Rule 6.8(c) with respect to orders and bulk messages submitted through bulk ports and any other restrictions set forth in the Rules, when entering it into the System for electronic or open outcry processing and includes:

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Penny Cabinet

A "penny cabinet" order is defined in Rule 5.12.

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Sub-Penny Cabinet

A "sub-penny cabinet" order is defined in Rule 5.12.

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Rule 5.7.   Entry of Orders and Quotes

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Interpretations and Policies

.01-.02 No change.

[.03 Accommodation liquidations as described in Rule 5.11 are exempt from the requirements of this Rule. However, the Exchange maintains quotation, order and transaction information for accommodation liquidations in the same format as the COATS data is maintained, and will make such information available to the SEC upon request.]

.0[4]3 FLEX Options, as described in Chapter 4, Section D of the Rules, are exempt from the requirements of this Rule. However, the Exchange will maintain as part of its audit trail quotation, order, and transaction information for FLEX Options in a form and manner that is substantially similar to the form and manner as the COATS data is maintained, and will make such information available to the SEC upon request.

.0[5]4 Any proprietary system approved by the Exchange on the Exchange's trading floor that receives orders will be considered an Exchange system for purposes of paragraph (f)(1) of this Rule. Any proprietary system approved by the Exchange shall have the functionality to comply with the requirements of COATS.

.0[6]5 Each order transmitted by a Market-Maker while on the Exchange's trading floor, including any cancellation of or change to such order, must be systematized in accordance with the procedures described in paragraph (f) of this Rule, as applicable.

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Rule 5.12.   Cabinet Orders

Cabinet trading is available in each series of option contracts open for trading on the Exchange, except for FLEX Option series and as provided in subparagraph (a) below. Users may only execute cabinet orders on the Exchange's trading floor in open outcry pursuant to Rule 5.85(a). Cabinet orders may only execute after yielding priority to all closing cabinet orders represented by the trading crowd. Cabinet orders include:

(a) *Penny Cabinet Order*. A "penny cabinet" order is a limit order with a price of $0.01. Penny cabinet orders are not available in classes with a minimum increment of $0.01.

(b) *Sub-Penny Cabinet Order*. A "sub-penny cabinet" order is a limit order with a price less than $0.01 per contract. Bids and offers for opening transactions are only permitted to accommodate closing transactions. In the case of interest rate options, sub-penny cabinet orders will refer to orders at a price of $1 per single call or put.

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Rule 5.83.   Availability of Orders

(a) Pursuant to Rule 5.6(a), the Exchange may make order types, Order Instructions, and Times-in-Force available on a class basis for PAR routing (and open outcry trading). The Exchange

may make the following order types, Order Instructions, and Times-in-Force available for PAR routing (and open outcry trading):

(1) No change.

(2) *Order Instructions*: AON, Attributable, Minimum Quantity, MTP Modifier, Multi-Class Spread, Non-Attributable, Not Held, Penny Cabinet, RTH Only, [and]SPX Combo, and Sub-Penny Cabinet.

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