

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange LLC

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Rule 5050 Series of Options Contracts Open for Trading

(a) through (d) No change.

(e) *Jumbo SPY Options*

- (1) BOX may list option contracts overlying SPY with a unit of trading of 1000 Exchange-Traded Fund Shares for all expirations applicable to options overlying 100 shares of SPY.
- (2) Strike prices for contracts overlying 1,000 Exchange-Traded Fund Shares shall be set at the same level as for regular options. For example, a call series strike price to deliver 1,000 shares of SPY at \$145 per share has a total deliverable value of \$145,000, and the strike price will be set at \$145.
- (3) Bids and offers for an option contract overlying 1,000 Exchange-Traded Fund Shares shall be expressed in terms of dollars per 1/1000th part of the total value of the contract. An offer of “32” shall represent an offer of \$32,000 on an option contract having a unit of trading consisting of 1,000 Exchange-Traded Fund Shares.
- (4) The minimum trading increment for Jumbo SPY Options shall be the same as the minimum trading increment permitted for standard options on SPY (\$0.01 for all SPY option series).
- (5) Exchange rules that have a minimum contract threshold shall be adjusted for Jumbo SPY Options by a multiple of one tenth (1/10) and shall be as follows: (i) a block-size order in Jumbo SPY Options for execution in the Facilitation Auction must be for 5 (five) or more Jumbo SPY Option contracts; and (ii) Jumbo SPY Options executed in the Solicitation Auction must be for 50 (fifty) or more Jumbo SPY Option contracts.

(f) No change.

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Rule 7050 Minimum Trading Increments

(a) through (c) No change.

(d) Notwithstanding any other provision of this Rule 7050, the minimum trading increment for Jumbo SPY Options shall be determined in accordance with Rule 5050(e)(4).

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Rule 7240 Complex Orders

(a) No change.

(b) *Applicability of Exchange Rules.* Except as otherwise provided in this Rule, Complex Orders shall be subject to all other Exchange Rules that pertain to orders generally.

(1) through (5) No change.

(6) If any leg of a complex order is a Jumbo SPY Option contract as provided in Rule 5050(e) (Jumbo SPY Options), all options legs of such order must also be Jumbo SPY Options contracts.

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