

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange LLC

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Rule 8050 Market Maker Quotations

(a) No Change.

(b) *Size Associated with Quotes.*

A Market Maker's bid and offer for a series of options contracts shall be accompanied by the number of contracts at that price the Market Maker is willing to buy from or sell to Customers. Every Market Maker bid or offer must have an initial size of at least [ten (10)]one (1) contract[s, except for quoting in Jumbo SPY Options as provided in Rule 5050(e). The bid or offer for Jumbo SPY Options must have an initial size of at least one (1) contract].

(c) *Two-Sided Quotes.*

(1) through (2) No change.

(3) Every RFQ message issued, and every Market Maker responsive quote, must be for an initial minimum size of at least [ten]one (1) contract[s], and must be within the spread allowable under Rule 8040.

(4) No change.

(d) through (f) No change.

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Under this Rule 8050, in order to be deemed 'valid' a Market Maker's initial quoted size must be for at least [ten (10)]one (1) contract[s]. This initial minimum size shall apply regardless of whether a Market Maker receives an RFQ message, is called upon by an Exchange Official to post a quote, or otherwise.

[The initial size of the Market Maker's valid quote may subsequently be depleted in size below the minimum size due to executions with the quote and the quote shall remain valid as long as the Market Maker's quote has not been changed or updated as to price or size. This depleted quote size shall remain valid until 1) the Market Maker's quoted size is completely exhausted, whereupon the Market Maker must once again post a valid quote with a valid initial size of ten (10) contracts, or 2) the Market Maker updates or changes the

posted quote, whereupon such quote must meet the minimum initial size of ten (10) contracts in order to be deemed valid.]

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