

EXHIBIT 5

New language
[deleted language]

BOX Exchange LLC

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7260 Penny Pilot Program

The Exchange will operate a pilot program to permit certain options classes to be quoted and traded in increments as low as \$.01 through [December 31, 2019] June 30, 2020. The Exchange may replace any Pilot Program classes that have been delisted on the second trading day in the first month of each quarter. The replacement classes will be selected based on trading activity in the previous six months. The Exchange will distribute a Regulatory Circular notifying Participants which replacement classes shall be included in the Penny Pilot Program.

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