

EXHIBIT 5

New language
[deleted language]

BOX Exchange LLC

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IM-5050-6 Short Term Option Series Program

- (a) No Change.
- (b) Regarding Short Term Option Series:
- (1) BOX may select up to fifty (50) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the 50-option class restriction, BOX also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each option class eligible for participation in the Short Term Option Series Program, BOX may open up to thirty (30) Short Term Option Series for each expiration date in that class. BOX may also open Short Term Option Series that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.
 - (2) With the exception of Monday and Wednesday SPY Expirations and Monday and Wednesday QQQ Expirations, no Short Term Option Series may expire in the same week in which monthly option series on the same class expire. In the case of Quarterly Options Series, no Short Term Option Series may expire on the same day as an expiration of Quarterly Option Series on the same class.
 - (3) through (5) No Change.
- (c) *Wednesday SPY and QQQ Expirations*. BOX may open for trading on any Tuesday or Wednesday that is a business day series of options on the SPDR S&P 500 ETF Trust (SPY) and the INVESCO QQQ TrustSM, Series 1 (QQQ) to expire on any Wednesday of the month that is a business day and is not a Wednesday in which Quarterly Options Series expire (“Wednesday SPY Expirations” and “Wednesday QQQ Expirations”). BOX may list up to five consecutive Wednesday SPY Expirations and Wednesday QQQ

Expirations at one time; the Exchange may have no more than a total of five each of Wednesday SPY Expirations and Wednesday QQQ Expirations. Wednesday SPY and QQQ Expirations will be subject to the provisions of this Rule.

(d) *Monday SPY and QQQ Expirations*. With respect to Monday SPY and QQQ Expirations, the Exchange may open for trading on any Friday or Monday that is a business day series of options on the SPY or QQQ to expire on any Monday of the month that is a business day and is not a Monday in which Quarterly Options Series expire ("Monday SPY Expirations" and "Monday QQQ Expirations"), provided that Monday SPY Expirations and Monday QQQ Expirations that are listed on a Friday must be listed at least one business week and one business day prior to the expiration. BOX may list up to five consecutive Monday SPY Expirations and Monday QQQ Expirations at one time; the Exchange may have no more than a total of five each of Monday SPY Expirations and Monday QQQ Expirations. Monday SPY and QQQ Expirations will be subject to the provisions of this Rule.

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