

EXHIBIT 5

New language
[deleted language]

BOX Exchange LLC

* * * * *

IM-5050-6 Short Term Option Series Program

(a) No Change.

(b) Regarding Short Term Option Series:

(1) No Change.

(2) With the exception of Monday and Wednesday SPY Expirations, [and] Monday and Wednesday QQQ Expirations, and Monday and Wednesday IWM 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) No Change.

(4) No Change.

(5) No Change.

- (c) *Wednesday SPY, [and] QQQ, and IWM 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), and iShares Russell 2000 ETF (IWM) 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,” and “Wednesday IWM Expirations”). BOX may list up to five consecutive Wednesday SPY Expirations, [and] Wednesday QQQ Expirations, and Wednesday IWM Expirations at one time; the Exchange may have no more than a total of five each of Wednesday SPY Expirations, [and] Wednesday QQQ Expirations, and Wednesday IWM Expirations. Wednesday SPY, [and] QQQ, and IWM Expirations will be subject to the provisions of this Rule.
- (d) *Monday SPY, [and] QQQ, and IWM 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, or IWM 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,” and Monday IWM Expirations”), provided that Monday SPY Expirations, [and] Monday QQQ Expirations, and Monday IWM 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, and Wednesday IWM Expirations at one time; the Exchange may have no more than a total of five each of Monday SPY Expirations, [and] Monday QQQ Expirations, and Monday IWM Expirations. Monday SPY, [and] QQQ, and IWM Expirations will be subject to the provisions of this Rule.

* * * * *