

EXHIBIT 5

New language
[deleted language]

BOX Exchange Fee Schedule

Section I. Electronic Transaction¹ Fees

No change.

Section II. Manual Transaction Fees¹⁶

A. through C.

No change.

D. Strategy QOO Order Fee Cap and Rebate

The manual transaction fees for certain Strategy QOO Orders will be capped on a daily basis:

- Short stock interest, long stock interest, merger, reversal, conversion, jelly roll, and box spread strategies¹⁸ executed on the same trading day will be capped at \$[1,000]500 per day per customer.
- Dividend strategies¹⁹ executed on the same trading day in the same options class will be capped at \$1,000 per day per customer.

On each trading day, Floor Brokers are eligible to receive a \$500 rebate per customer for presenting certain Strategy QOO Orders on the Trading Floor. The rebate will be applied once the \$[1,000]500 fee cap, per customer, for all [dividend,] short stock interest, long stock interest, merger, reversal, conversion, jelly roll, and box spread strategies is met. For dividend strategies, the rebate of \$500 per customer will be applied once the \$1,000 fee cap is met.

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¹ Orders initiated electronically, as opposed to orders initiated and presented on the Trading Floor in open outcry. For all volume threshold calculations within this fee schedule, a Participant's electronic and manual volume will be considered.

¹⁶ Orders initiated and presented on the Trading Floor in open outcry, as opposed to initiated electronically. Manual transactions consist of Qualified Open Outcry ("QOO") Orders. All fees, rebates and applicable caps will apply to both sides of the paired QOO Order.

¹⁸ See supra note 13. The fees for electronic Strategy Order Facilitation and Solicitation transaction will also apply to this cap. See Section I.C.2.

¹⁹ A "dividend strategy" is defined as a transaction done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend.