

EXHIBIT 5

New language
[deleted language]

BOX Exchange LLC

* * * * *

7240 Complex Orders

(a) (1) through (9) No Change.

(10) The term “Multi-Leg Order” means any order involving the simultaneous purchase and/or sale of two or more different options series in the same underlying security, for the same account, and for the purpose of executing a particular investment strategy, in a ratio that is less than one-to-three (.333) or greater than three-to-one (3.00).

(b) *Applicability of Exchange Rules.*

Except as otherwise provided in this Rule, Complex Orders shall be subject to all other Exchange Rules that pertain to orders generally.

- (1) *Minimum Increments.* Bids and offers on Complex Orders may be expressed in any decimal price, and the leg(s) of a Complex Order may be executed in one cent increments, regardless of the minimum increments otherwise applicable to the individual legs of the order. The minimum increment for bids and offers on Multi-Leg Orders, is \$0.01 and the legs of a Multi-Leg Order may be executed in one cent increments, regardless of the minimum increments otherwise applicable to the individual legs of the order.
- (2) *[Complex Order] Priority.*
 - (i) A Complex Order may be executed at a net credit or debit price with one other Participant; provided, however, that, except as set forth in Rule 7240(b)(2)(ii), the price of at least one leg of the Complex Order must trade at a price that is better than the corresponding bid or offer in the marketplace by at least one minimum trading increment as set forth in Rule 7240(b)(1).
 - (ii) A Complex Order for which a leg of such Complex Order's underlying Strategy is not in a one-to-one ratio with each other leg of such Strategy will execute against the bids and offers on

the BOX Book for the individual legs of the Strategy for all of the quantity available at the best price in a permissible ratio until the quantities remaining on the BOX Book are insufficient to execute against the Complex Order. Following such execution, a Complex Order may execute against another Complex Order and the component legs of the Complex Orders may trade at prices equal to the corresponding prices on the BOX Book.

(iii) A Multi-Leg Order may be executed at a net credit or debit price; provided, however, that each component leg must execute (A) at or between the NBBO, and (B) at a price that is at least \$0.01 better than any Public Customer order on the BOX Book.

(3) through (6) No Change.

(c) through (d) No Change.

* * * * *