

**EXHIBIT 5**

New language  
[deleted language]

**BOX Exchange LLC**

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**100 Definitions**

(a) With respect to these Rules, the following terms shall have the meanings specified in this Rule 100. A term defined elsewhere in these Rules shall have the same meaning with respect to this Rule 100 Series, unless otherwise defined below.

(1) through (65) No Change.

(66) The term “Short Term Option Series” means a series in an option class that is approved for listing and trading on BOX in which the series is opened for trading on any Monday, Tuesday, Wednesday, Thursday or Friday that is a business day and that expires on the Monday, Tuesday, Wednesday, Thursday, or Friday of the next business week, or, in the case of a series that is listed on a Friday and expires on a Monday, is listed one business week and one business day prior to that expiration. If a Tuesday, Wednesday, Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Tuesday, Wednesday, Thursday or Friday, respectively. For a series listed pursuant to this section for Monday expiration, if a Monday is not a business day, the series shall expire on the first business day immediately following that Monday.

(67) through (72) No Change.

(b) No Change.

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**Rule 5050 Series of Options Contracts Open for Trading**

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**IM-5050-6 Short Term Option Series Program**

- (a) After an option class has been approved for listing and trading on BOX as a Short Term Option Series pursuant to BOX Rule 100(a)(66), BOX may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire on each of the next five Fridays that are business days and are not Fridays in which monthly options series or Quarterly Options Series expire (“Friday Short Term Option Expiration Dates”). The Exchange may have no more than a total of five Friday Short Term Option Expiration Dates[, not including any Monday or Wednesday SPY Expirations as provided in paragraphs (c) and (d) below] (“Short Term Option Weekly Expirations”). If BOX is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date for Short Term Option Weekly Expirations will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if BOX is not open for business on a Friday, the Short Term Option Expiration Date for Short Term Option Weekly Expirations will be the first business day immediately prior to that Friday.

### **Short Term Option Daily Expirations**

In addition to the above, BOX may open for trading series of options on the symbols provided in Table 1 below that expire at the close of business on each of the next two Mondays, Tuesdays, Wednesdays, and Thursdays, respectively, that are business days and are not business days in which monthly options series or Quarterly Options Series expire (“Short Term Option Daily Expirations”). BOX may have no more than a total of two Short Term Option Daily Expirations for each of Monday, Tuesday, Wednesday, and Thursday expirations at one time. Short Term Option Daily Expirations would be subject to this IM-5050-6.

**Table 1**

<b><u>Symbol</u></b>	<b><u>Number of Expirations</u></b>			
	<b><u>Monday</u></b>	<b><u>Tuesday</u></b>	<b><u>Wednesday</u></b>	<b><u>Thursday</u></b>
<u>SPY</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>IWM</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>0</u>
<u>QQQ</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

With respect to Monday expirations for symbols defined in Table 1 above (“Monday Expirations”), BOX may open for trading on any Friday or Monday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Mondays that are business days and are not business days in which monthly options series or Quarterly Options Series expire (“Monday Short Term Option Expiration Date”), provided that Monday Expirations that are listed on a Friday must be listed at least one business week and one business day prior to the expiration.

With respect to Tuesday expirations for symbols defined in Table 1 above (“Tuesday Expirations”), BOX may open for trading on any Monday or Tuesday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of

business on each of the next two Tuesdays that are business days and are not business days in which monthly options series or Quarterly Options Series expire (“Tuesday Short Term Option Expiration Date”).

With respect to Wednesday expirations for symbols defined in Table 1 above (“Wednesday Expirations”), BOX may open for trading on any Tuesday or Wednesday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Wednesdays that are business days and are not business days in which monthly options series or Quarterly Options Series expire (“Wednesday Short Term Option Expiration Date”).

With respect to Thursday expirations for symbols defined in Table 1 above (“Thursday Expirations”), BOX may open for trading on any Wednesday or Thursday that is a business day series of options on the symbols provided in Table 1 above that expire at the close of business on each of the next two Thursdays that are business days and are not business days in which monthly options series or Quarterly Options Series expire (“Thursday Short Term Option Expiration Date”).

Monday Short Term Option Expiration Dates, Tuesday Short Term Option Expiration Dates, Wednesday Short Term Option Expiration Dates, and Thursday Short Term Option Expiration Dates, together with Friday Short Term Option Expiration Dates, are collectively “Short Term Option Expiration Dates.”

(b) Regarding Short Term Option Series:

- (1) No Change.
- (2) With the exception of [Monday and Wednesday SPY Expirations, Monday and Wednesday QQQ Expirations, and Monday and Wednesday IWM Expirations]Short Term Option Daily 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 Options Series on the same class.
- (3) through (5) No Change.

*[(c) Wednesday SPY, 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), the INVESCO QQQ Trust<sup>SM</sup>, 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,” “Wednesday QQQ Expirations,” and “Wednesday IWM Expirations”). BOX may list up to five consecutive Wednesday

SPY Expirations, 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, Wednesday QQQ Expirations, and Wednesday IWM Expirations. Wednesday SPY, QQQ, and IWM Expirations will be subject to the provisions of this Rule.

*(d) Monday SPY, 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, 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," "Monday QQQ Expirations," and "Monday IWM Expirations"), provided that Monday SPY Expirations, 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, 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, Monday QQQ Expirations, and Monday IWM Expirations. Monday SPY, QQQ, and IWM Expirations will be subject to the provisions of this Rule.]

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