

**EXHIBIT 5**

New language  
[deleted language]

**BOX Exchange LLC**

\*       \*       \*       \*       \*

**3120 Position Limits**

\*       \*       \*       \*       \*

**IM-3120-2**

The position limits under Rule 3120 applicable to options on shares or other securities that represent interest in registered investment companies (or series thereof) organized as open-end management investment companies, unit investment trusts or similar entities that satisfy the criteria set forth in Section 5020 of these Rules shall be the same as the position limits applicable to equity options under this Rule 3120, and any Interpretive Material thereunder, except that the position limits under this section applicable to option contracts on the securities listed in the below chart are as follows:

Security Underlying Option	Position Limit
The DIAMONDS Trust (DIA)	300,000 contracts
The Standard and Poor's Depository Receipts Trust (SPY)	3,600,000 contracts
The iShares Russell 2000 ETF (IWM)	1,000,000 contracts
The PowerShares QQQ Trust (QQQ)	1,800,000 contracts
The iShares MSCI Emerging Markets ETF (EEM)	1,000,000 contracts
iShares China Large-Cap ETF ("FXI")	1,000,000 contracts
iShares MSCI EAFE ETF ("EFA")	1,000,000 contracts
iShares MSCI Brazil Capped ETF ("EWZ")	500,000 contracts
iShares 20+ Year Treasury Bond Fund ETF ("TLT")	500,000 contracts
iShares MSCI Japan ETF ("EWJ")	500,000 contracts
iShares iBoxx High Yield Corporate Bond Fund ("HYG")	500,000 contracts
iShares iBoxx \$ Investment Grade Corporate Bond ETF ("LQD")	500,000 contracts

Financial Select Sector SPDR Fund (“XLF”)	500,000 contracts
VanEck Vectors Gold Miners ETF (“GDX”)	500,000 contracts
iShares Bitcoin Trust (“IBIT”)	25,000 contracts
Grayscale Bitcoin Trust (“GBTC”)	25,000 contracts
Grayscale Bitcoin Mini Trust (“BTC”)	25,000 contracts
Bitwise Bitcoin ETF (“BITB”)	25,000 contracts
Fidelity Wise Origin Bitcoin Fund (“FBTC”)	25,000 contracts
Ark 21Shares Bitcoin ETF (“ARKB”)	25,000 contracts
iShares Ethereum Trust (“ETHA”)	25,000 contracts
<u>Grayscale Ethereum Trust ETF (“ETHE”)</u>	<u>25,000 contracts</u>
<u>Grayscale Ethereum Mini Trust ETF (“ETH”)</u>	<u>25,000 contracts</u>
<u>Bitwise Ethereum ETF (“ETHW”)</u>	<u>25,000 contracts</u>

\* \* \* \* \*

### 5020 Criteria for Underlying Securities

\* \* \* \* \*

(h) Securities deemed appropriate for options trading shall include shares or other securities ("Exchange-Traded Fund Shares") that are traded on a national securities exchange and are defined as an "NMS stock" under Rule 600 of Regulation NMS and that (i) represent interests in registered investment companies (or series thereof) organized as open-end management investment companies, unit investment trusts or similar entities that hold portfolios of securities and/or financial instruments, including, but not limited to, stock index futures contracts, options on futures, options on securities and indices, equity caps, collars and floors, swap agreements, forward contracts, repurchase agreements and reverse repurchase agreements (the "Financial Instruments") and money market instruments, including, but not limited to, U.S. government securities and repurchase agreements (the "Money Market Instruments") comprising or otherwise based on or representing investments in broad-based indexes or portfolios of securities and/or Financial Instruments and Money Market Instruments (or that hold securities in one or more other registered investment companies that themselves hold such portfolios of securities and/or Financial Instruments and Money Market Instruments); or (ii) represent interests in a trust that holds a specified non-U.S. currency deposited with the trust or similar entity when aggregated in some specified minimum number may be surrendered to the trust by the beneficial owner to receive the specified non-U.S. currency or currencies and pays the beneficial owner

interest and other distributions on the deposited non-U.S. currency or currencies, if any, declared and paid by the trust ("Currency Trust Shares"); or (iii) represent commodity pool interests principally engaged, directly or indirectly, in holding and/or managing portfolios or baskets of securities, commodity futures contracts, options on commodity futures contracts, swaps, forward contracts and/or options on physical commodities and/or non-U.S. currency ("Commodity Pool ETFs"); or (iv) represent interests in the SPDR® Gold Trust, the iShares COMEX Gold Trust, the iShares Silver Trust, the abrdn Gold ETF Trust, the abrdn Silver ETF Trust, the abrdn Palladium ETF Trust, the abrdn Platinum ETF Trust, the Sprott Physical Gold Trust, the iShares Bitcoin Trust, the Grayscale Bitcoin Trust, the Grayscale Bitcoin Mini Trust, the Bitwise Bitcoin ETF, the Fidelity Wise Origin Bitcoin Fund, the ARK 21Shares Bitcoin ETF, [or] the iShares Ethereum Trust, the Grayscale Ethereum Trust ETF, the Grayscale Ethereum Mini Trust ETF, or the Bitwise Ethereum ETF; provided that all of the following conditions are met:

(1) – (2) No Change.

\* \* \* \* \*

#### **Rule 5055 FLEX Equity Options**

\* \* \* \* \*

(e) FLEX Equity Options shall not be preestablished for trading.

(1) No change.

(2) Terms. A FLEX Equity Option order must include one of each of the following terms:

- (i) Underlying security. The Exchange may authorize for trading a FLEX Equity Option class on any underlying security if it may authorize trading a Non-FLEX Equity Option class on that underlying security pursuant to Rule 5020, and that has Non-FLEX Equity Options on such security listed and traded on at least one national securities exchange, even if the Exchange does not list that Non-FLEX Equity Option class for trading. The Exchange will not authorize for trading a FLEX Equity Option class on the iShares Bitcoin Trust, the Grayscale Bitcoin Trust, the Grayscale Bitcoin Mini Trust, the Bitwise Bitcoin ETF, the Fidelity Wise Origin Bitcoin Fund, the ARK 21Shares Bitcoin ETF, [or] the iShares Ethereum Trust, the Grayscale Ethereum Trust ETF, the Grayscale Ethereum Mini Trust ETF, or the Bitwise Ethereum ETF.

(ii) – (v) No change.

(3) No change.

\* \* \* \* \*