EXHIBIT 5

New language
[deleted language]

BOX Exchange LLC

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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 ("Friday 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 standard expiration options series, 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 ("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 and Table 2 below that expire at the close of business on each of the next two Mondays, Tuesdays, Wednesdays, and Thursdays, respectively, that are business days beyond the current week and are not business days in which standard expiration options series, 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 beyond the current week 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

Symbol	Number of Expirations			
	Monday	**Tuesday**	**Wednesday**	**Thursday**
SPY	2	2	2	2
IWM	2	2	2	2
QQQ	2	2	2	2
USO	0	0	2	0
UNG	0	0	2	0
GLD	2	0	2	0
SLV	2	0	2	0
TLT	2	0	2	0

Table 2

Symbol	Number of Expirations			
	Monday	**Tuesday**	**Wednesday**	**Thursday**
Individual Stock Qualifying Securities	2	0	2	0
ETF Qualifying Securities that qualify as (B)(i)	2	2	2	2
ETF Qualifying Securities that qualify as (B)(ii)	2	0	2	0

*Qualifying Securities are defined as eligible individual stocks or Exchange-Traded Fund Shares, which are separate and apart from the symbols listed in Table 1, that have received approval to list additional expiries on specific symbols, that meet the following criteria on a quarterly basis:

(1) an underlying security, as measured on the last day of the prior calendar quarter, must have:

(A) a market capitalization of greater than 700 billion dollars for an individual stock based on the closing price, or

(B) (i) Assets under Management ("AUM") greater than 50 billion dollars for an Exchange-Traded Fund Share based on net asset value ("NAV"); or (ii) AUM greater than 25 billion dollars for an Exchange-Traded Fund Share based on NAV;

(2) monthly options volume, as measured by sides traded in the last month preceding the quarter end, of greater than 10 million options; <u>or monthly options volume, as measured by sides traded in the last month preceding the quarter end, of greater than 5 million options for an Exchange-Traded Fund Share that qualified for (B)(ii) above;</u>

(3) a position limit of at least 250,000 contracts; and

(4) participate in the Penny Interval Program.

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