

EXHIBIT 5

New language
[deleted language]

Boston Options Exchange Group LLC

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CHAPTER VI. MARKET MAKERS

Sec. 5. Obligations of Market Makers

(a) and (b) No change

(c) When acting as agent for a Directed Order, a Market Maker must comply with subparagraphs (i) - (iii) of this Paragraph (c).

- i. A Market Maker shall not receive a Directed Order other than through the BOX Trading Host. Unlike all other orders submitted to the BOX Trading Host, Directed Orders are not anonymous. The Options Participant identification number (“Participant ID”) of the OFP sending the Directed Order will be given to the Market Maker recipient. Upon systemically indicating its desire to accept Directed Orders, a Market Maker that receives a Directed Order shall not, under any circumstances, reject the receipt of the Directed Order from the BOX Trading Host nor reject the Directed Order back to the OFP who sent it. A Market Maker who desires to accept Directed Orders must systemically indicate that it is an Executing Participant (“EP”) whenever the Market Maker wishes to receive Directed Orders. If a Market Maker does not systemically indicate that it is an Executing Participant, the BOX Trading Host will not forward any Directed Orders to the Market Maker. In such a case, the BOX Trading Host will send the order directly to the BOX Book.

This Rule shall remain in effect until [December 31] June 30, 2011[0] while the Commission continues to consider a corresponding Exchange proposal to amend its Rules to permit EP’s to choose the firms from whom they will accept Directed Orders. In the event the Commission reaches a decision with respect to the corresponding Exchange proposal to amend its Rules before [December 31] June 30, 2011[0] this Rule shall cease to be effective at the time of that decision.

ii. - iii. No change.

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