

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Options Fees Schedules**C2 Options**

Effective [September 1]January 3, 202[2]3

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Physical Connectivity Fees:

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Bulk BOE Ports Discount: A Market-Maker will receive a 30% discount on its monthly Bulk BOE Logical Port fees, excluding incremental usage fees, where the Market-Maker (1) has a Step-Up ADAV equal to or greater than 0.03% of OCV from [June]September 202[1]2 and (2) has a “Make Rate” equal to or greater than 97%. A Market-Maker will receive a 40% discount on its monthly Bulk BOE Logical Port fees, excluding incremental usage fees, where the Market-Maker (1) has a Step-Up ADAV equal to or greater than 0.05% of OCV from [June]September 202[1]2 and (2) has a “Make Rate” equal to or greater than 97%. The “Make Rate” shall be derived from a Market-Makers volume the previous month in all symbols using the following formula: (i) the Market-Maker’s total simple add volume divided by (ii) the Market-Maker’s total simple volume. Trades on the open and complex orders will be excluded from the Make Rate calculation. The Exchange will aggregate the trading activity of separate Market-Maker firms for purposes of the discount tier and make rate calculation if there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A.

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