

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

Cboe U.S. Options Fee Schedules

C2 Options

Effective [September 1]January 3, 2022~~3~~

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I. The fees for the [BBO]C2 Options Top Data Feed are as follows:

[BBO]C2 OPTIONS TOP DATA FEED:

	Data Fee (per month)	User Fees (per month)	<u>Enterprise Fee (per month)</u>
C2 Options	\$2,500	[\$50 per Device or user ID for Display Only Service Users (External users)] <u>Professional User: \$5</u> <u>Non-Professional User \$0.10</u>	<u>\$10,000</u>

The fees for the [BBO]C2 Options Top Data Feed are payable by all "Customers".

A "Customer" is any person, company or other entity that, pursuant to a market data agreement with CDS, is entitled to receive data, either directly from CDS or through an authorized redistributor (i.e., a Customer or an extranet service provider), whether that data is distributed externally or used internally.

An entity or person that receives [BBO]C2 Options Top [d]Data from a Customer through a Display Only Service is not a "Customer" unless it has a market data agreement in place with CDS. A "Display Only Service" allows a natural person end-user to view and manipulate data using the Customer's computerized service, but not to save, copy, export or transfer the data or any results of the manipulation to any other computer hardware, software or media, except for printing it to paper or other non-magnetic media.

[*User Fees.* User fees are payable only for "external" Display Only Service users (Devices or user IDs of Display Only Service users who receive data from a Customer and are not employees or natural person independent contractors of the Customer, the Customer's affiliates or an authorized service facilitator).] A "Device" means any computer, workstation or other item of equipment, fixed or portable, that receives, accesses and/or displays data in visual, audible or other form.]

Non-Professional User. A “Non-Professional User” is a natural person or qualifying trust that uses Data only for personal purposes and not for any commercial purpose and, for a natural person who works in the United States, is not: (i) registered or qualified in any capacity with the Securities and Exchange Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an “investment adviser” as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); or (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt; or, for a natural person who works outside of the United States, does not perform the same functions as would disqualify such person as a Non-Professional User if he or she worked in the United States

Professional User. A “Professional User” is any natural person recipient of Data who is not a Non-Professional User.

User Fees. User fees for Professional Users are payable for both “internal” Professional Users (Devices or user IDs of employees of a Customer) and “external” Professional Users (Devices or user IDs of Professional Users who receive the Data from a Customer and are not employed by the Customer). (Non- Professional Users must be external since a person who uses the Data for a commercial purpose cannot be a Non-Professional User.)

Enterprise Fee: As an alternative to User fees, a Customer may purchase a monthly Enterprise license to receive C2 Options Top Data from a Distributor for distribution to an unlimited number of Professional and Non-Professional Users. A Customer firm must pay a separate Enterprise Fee for each Distributor that controls the display of the C2 Options Top Data if it wishes such User to be covered by the Enterprise Fee.

II. The fees for the Book Depth Data Feed are as follows:

BOOK DEPTH DATA FEED:

	Data Fee (per month)	User Fees (per month)
C2 Options	\$2,500 Book Depth Data Feed Data Fee is waived for [BBO]C2 Options Top Data Feed Customers	\$50 per Device or user ID for Display Only Service users (External users)

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III. The fees for the Complex Order Book Data Feed are as follows:

COMPLEX ORDER BOOK (“COB”) DATA FEED:

	Data Fee (per month)	User Fees (per month)

C2 Options	\$1,000 COB Data Feed Data Fee is waived for C2 Options [BBO]Top and Book Depth Data Feed Customers	\$25 per Device or user ID for Professional Users (Internal and External Users) \$0 – Non-Professional User
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