

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Chicago Board Options Exchange, Incorporated  
Rules**

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**Rule 6.13A. Simple Auction Liaison (SAL)**

This Rule governs the operation of the SAL system. SAL is a feature within the Hybrid System that auctions marketable orders for price improvement over the NBBO.

(a) – (d) No change.

*. . . Interpretations and Policies:*

**.01- .03** No change.

**.04** For Hybrid 3.0 Classes in which SAL is activated, SAL shall operate as follows:

(i) SAL eligibility specified in paragraph (a), the auction process specified in paragraph (b) and the circumstances for early termination of the auction specified in paragraph (d)[and the auction process specified in paragraphs (a) and (b), respectively,] shall apply except that, in singly-listed Hybrid 3.0 Classes, SAL shall automatically initiate an auction process for any Agency Order that is eligible for automatic execution even if the Exchange's disseminated quotation on the opposite side of the market from the Agency Order does not contain sufficient Market-Maker quotation size to satisfy the entire Agency Order. In such instances, SAL shall stop the Agency Order at the NBBO to the extent there are Market-Maker quotations displayed at the NBBO on the opposite side of the market as the Agency Order.

(ii) – (iii) No change.

**.05** No change.

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