

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe Exchange, Inc.
Rules

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Rule 6.56. Compression Forums

(a) Procedure.

- (1) Prior to [the close of Regular Trading Hours] 4:30 p.m. Chicago time on the fourth to last business day of each calendar month, in a manner and format determined by the Exchange, a Trading Permit Holder may provide the Exchange with a list of open SPX options positions that it would like to close through the compression forum for that calendar month ("compression-list positions"). Trading Permit Holders may also permit their Clearing Trading Permit Holders or the Clearing Corporation to submit a list of these positions to the Exchange on their behalf.
- (2) Prior to the open of Regular Trading Hours on the third to last business day of each calendar month, the Exchange will make available to all Trading Permit Holders a list including the size of the offsetting compression-list positions (including all possible combinations of offsetting multi-leg positions) in each series (and multi-leg position) for which both long and short compression-list positions have been submitted to the Exchange [and the size of the offsetting compression-list positions in those series] ("compression-list positions file").
- (3) No change.
- (4) In addition to making the compression-list positions file available to all Trading Permit Holders, the Exchange will, for informational purposes, electronically distribute an individualized list of multi-leg positions ("multi-leg position file") to each Trading Permit Holder that submitted compression-list positions to the Exchange pursuant to paragraph (a)(1). The individualized multi-leg position file will include:
 - (A) a complete list of all possible combinations of offsetting multi-leg positions that are composed of series the individual Trading Permit Holder submitted as part of a compression-list position;
 - (B) a unique identification number for each multi-leg position ("PID");
 - (C) the series that make up the multi-leg positions; and

(D) the offsetting size of the multi-leg position against other Trading Permit Holders on an individualized and anonymous basis.

(5) A Trading Permit Holder may, for specified multi-leg positions (denoted by the unique PID), electronically grant the Exchange permission to share the Trading Permit Holder's identity with the anonymous contra-party (or contra-parties) with offsetting multi-leg position(s). If the anonymous contra-party(ies) in turn grants permission for the Exchange to share its identity with the Trading Permit Holder, the Exchange will electronically notify both the Trading Permit Holder and the anonymous contra-party(ies) of the identities that correspond to the multi-leg positions for which permission has been granted. If the anonymous contra-party(ies) grants permission, the Exchange will disclose the identities that correspond to the multi-leg positions. The Exchange will determine the deadlines by which TPHs and contra-parties must grant the Exchange permission under this paragraph in order to disclose the identities that correspond to the multi-leg positions. The deadlines will be announced via Regulatory Circular.

(6) The Exchange will make available an open outcry "compression forum" in which all Trading Permit Holders may participate on each of the last three business days of every calendar month at a location on the trading floor determined by the Exchange. The compression forum will be held for four (4) hours during Regular Trading Hours on each of the last three business days of every calendar month, or three (3) hours if any of those days is an abbreviated trading day, at times determined by the Exchange.

(b) – (c) No change.

... Interpretations and Policies:

.01 For purposes of this Rule 6.56 multi-leg positions will include vertical call spreads, vertical put spreads, and box spreads.

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