

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 8.16. Supervision

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(g) *Annual Review and Written Report.*

(1) At least annually, each Trading Permit Holder shall conduct an interview or meeting with all associated persons, at which compliance matters relevant to the activities of the associated person are discussed. Each Trading Permit Holder shall retain a written record of the dates upon which each interview or meeting occurred, the participants in the interview or meeting, and the results thereof; and

(2) The designated supervisory personnel must submit to the Trading Permit Holder's senior management no less than annually, a report detailing each Trading Permit Holder's organization's system of supervisory controls, the summary of the test results and significant identified exceptions, and any additional or amended supervisory procedures created in response to the test results[By April 1 of each year, each Trading Permit Holder shall submit to the Exchange a written report on the Trading Permit Holder's supervision and compliance effort during the preceding year and on the adequacy of the Trading Permit Holder's ongoing compliance process and procedures]. The report shall include, but not be limited to, the following:

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(D) A certification signed by the Trading Permit Holder's Chief Executive Officer (or equivalent officer) that:

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(iii) The processes described in subparagraph (g)(2)(D)(i) above are evidenced in a report reviewed by the Chief Executive Officer (or equivalent officer), Chief Compliance Officer and such other officers as the Trading Permit Holder may deem necessary to make this certification, and submitted to the Trading Permit Holder's board of directors or audit committee (or equivalent bodies) on [or before April 1st of each year]an annual basis, no later than one year from the previous year's certification.

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(3) A Trading Permit Holder that specifically includes its options compliance program within an annual compliance review and written report that complies with substantially similar requirements of the Financial Industry Regulatory Authority or any other self-regulatory organization will be deemed to have met the requirements of this paragraph (g)[, however the Trading Permit Holder must submit a copy of such written report to the Exchange by April 1 of each year]. Documentation evidencing the annual written report required by this paragraph (g), must be maintained in a place that is easily accessible and shall be provided to the Exchange upon request.

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Rule 9.2. Supervision of Accounts

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(g) *Written Report.* [By April 1 of each year, each TPH organization that conducts a non-Trading Permit Holder customer business shall submit to the Exchange a written report on the TPH organization's supervision and compliance effort during the preceding year and on the adequacy of the TPH organization's ongoing compliance process and procedures]The designated supervisory personnel must submit to the TPH's senior management no less than annually, a report detailing each TPH organization's system of supervisory controls, the summary of the test results and significant identified exceptions, and any additional or amended supervisory procedures created in response to the test results. Each TPH organization that conducts a public customer options business shall also specifically include its options compliance program in the report. The report shall include, but not be limited to, the following:

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(h) *Reports to Control Persons.* [By April 1 of each year]On an annual basis, each TPH organization shall submit a copy of the report that paragraph (g) above requires the TPH organization to prepare to its one or more control persons or, if the TPH organization has no control person, to the audit committee of its board of directors or its equivalent committee or group. In the case of a control person that is an organization (a "controlling organization"), the TPH organization shall submit the report to the general counsel of the controlling organization and to the audit committee of the controlling organization's board of directors or its equivalent committee or group. For the purpose of this paragraph, "control person" means a person who controls the TPH organization.