EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Options Fee Schedules

BZX Options

Effective [June 1]August 2, 2021

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Footnotes:

[1] Customer Penny Add Volume Tiers

Applicable to the following fee codes: PY and XY.

Tier	Rebate Per Contract to Add	Required Criteria
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[Tier 5]	[($0.53)]	[(1) Member has an ADAV in Customer orders ≥ 0.80% of average OCV; (2) Member has an ADAV in Market Maker orders ≥ 0.35% of average OCV; and (3) Member has on BZX Equities an ADAV ≥ 0.30% of average TCV]
Tier [6]5	($0.53)	(1) Member has an ADAV in Customer orders ≥ [1.70]2.00% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.50% of average OCV

[Tier 7]	[($0.53)]	[(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; (2) Member has an ADAV in Market Maker orders ≥ 2.75% of average OCV; and (3) Member has an ADAV in Firm Non-Penny orders ≥ 0.05% of average OCV]
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[3] Market Maker, Away Market Maker, and Professional Penny Take Volume Tiers

Applicable to fee code PP.

Tier	Fee Per Contract to Remove	Required Criteria
Tier 1	$0.4[5]9	(1) Member has an ADAV in Customer orders ≥ [0.80]1.00% of average OCV; and (2) Member has an AD[A]RV in Market Maker/Away MM orders ≥ [0.35]1.00% of average OCV[; (3) Member has on BZX Equities an ADAV ≥ 1.00% of average TCV; and (4) Member has an ADAV in Customer Non-Penny orders ≥ 0.10% of average OCV]
Tier 2	$0.4[7]8	(1) Member has an ADAV in Customer orders ≥ 1.30% of average OCV; and

		(2) Member has an ADRV in Market Maker/Away MM orders ≥ 1.00% of average OCV
Tier 3	$0.4[5]7	(1) Member has an ADAV in Customer orders ≥ 2.00% of average OCV; [and] (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.40% of average OCV; and (3) Member has an ADRV in Market Maker/Away MM orders ≥ 2.00% of average OCV

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[12] Customer Non-Penny Add Volume Tiers

Applicable to fee code NY.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	($0.9[2]0)	[(1)] Member has an ADAV in Customer Non-Penny orders ≥ 0.25[0]% of average OCV[; and (2) Member has an ADAV in Market Maker orders ≥ 2.75% of average OCV]
Tier 2	($0.95)	(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.25% of average OCV

Tier [2]3	($1.00)	Member has an ADAV in Customer orders ≥ 0.90% of average OCV
[Tier 3]	[($1.02)]	[(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; (2) Member has an ADAV in Market Maker orders ≥ 2.75% of average OCV; and (3) Member has an ADAV in Firm Non-Penny orders ≥ 0.05% of average OCV]
Tier 4	($1.0[5]1)	(1) Member has an ADAV in Customer orders ≥ [2.10]0.85% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.25% of average OCV
Tier 5	($1.0[6]2)	(1) Member has an ADAV in Customer orders ≥ [2.00]0.90% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ [1.00]0.40% of average OCV
Tier 6	($1.03)	(1) Member has an ADAV in Customer orders ≥ 1.00% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.45% of average OCV

Tier 7	($1.04)	(1) Member has an ADAV in Customer orders ≥ 1.30% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.50% of average OCV
Tier 8	($1.05)	(1) Member has an ADAV in Customer orders ≥ 1.30% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.60% of average OCV

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