

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Options Fee Schedules**BZX Options**Effective July [3]14, 2023

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Market Data Fees:

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Trial Usage:

First-time Users and Distributors are eligible for a free trial and will not be charged any applicable fees (or receive any applicable credits) for 30 days for each of the real-time market data products listed on this Fee Schedule (“Product”). A first-time User would be any User that has not previously subscribed to a particular Product. A first-time Distributor would be any firm that has not previously distributed, internally or externally, a particular Product. The free trial would be for the 30 days starting on the date a User or Distributor is approved to receive trial access to Exchange market data. The Exchange will provide the 30-day free trial for each particular product to each User or Distributor once.

BZX Options Top:

Internal Distribution Fee*	\$3,000/month
External Distribution Fee*	\$2,000/month
Professional User Fee	\$5/month/ <u>user</u>
Non-Professional User Fee	\$0.10/month/ <u>user</u>
Enterprise Fee**	[\$20,000/month]
<u>0 -1,500,000 Users</u>	<u>\$20,000/month</u>
<u>1,500,001 – 2,500,000 Users</u>	<u>\$40,000/month</u>
<u>Greater than 2,500,000 Users</u>	<u>\$60,000/month</u>

* Distributor will be subject to the greater of the two Distribution fees when receiving the BZX Options Top Feed for both Internal and External Distribution. New External Distributors of BZX Options Top will not be charged the External Distribution Fee for their first three (3) months (the

"New External Distributor Credit"). Any trial usage period for BZX Options Top will not be counted towards the first three (3) months. Each External Distributor of BZX Options Top will also be eligible to receive a credit against its monthly External Distributor Fee for the BZX Options Top equal to the amount of its monthly User Fees or Enterprise Fee up to a maximum of the External Distributor Fee for the BZX Options Top. External Distributors of BZX Options Top will not be eligible to receive the credit during an External Distributor's trial usage period for BZX Options Top or while they are receiving the new External Distributor Credit.

** As an alternative to Professional and Non-Professional User fees, a Distributor may purchase a monthly Enterprise license to receive the BZX Options Top Feed for distribution to a[n unlimited] defined number of Professional and Non-Professional Users. A Distributor must pay a separate Enterprise Fee for each entity for which it controls the display of the BZX Options Top Feed if it wishes for such entity's Users to be covered by the Enterprise Fee. Tiers 1 and 2 will be subject to monthly reporting requirements and Tier 3 will be required to report every 6-months. The Enterprise Fee is in addition to the Distributor Fee and is non-progressive. Distributors may purchase an Enterprise license on a monthly or annual basis. Annual Enterprise licenses will receive a 5% discount.

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Cboe One Options Feed:

<u>Internal Distribution Fee</u>	<u>\$15,000/month</u>
<u>External Distribution Fee*</u>	<u>\$10,000/month</u>
<u>Professional User Fee</u>	<u>\$30.50/month/user</u>
<u>Non-Professional User Fee</u>	<u>\$0.60/month/user</u>
<u>Enterprise Fee**</u>	
<u>0 -1,500,000 Users</u>	<u>\$350,000/month</u>
<u>1,500,001 – 2,500,000 Users</u>	<u>\$550,000/month</u>
<u>Greater than 2,500,000 Users</u>	<u>\$750,000/month</u>
<u>Data Consolidation Fee</u>	<u>\$500/month</u>

* New External Distributors will not be charged an External Distribution Fee for their first three (3) months (the "New External Distributor Credit"). Any trial usage period for Cboe One Options will not be counted towards the first three (3) months. Each External Distributor will also be eligible to receive a credit against its monthly Distributor Fee for the Cboe One Options equal to the amount of its monthly User Fees or Enterprise Fee up to a maximum of the External Distributor Fee for the Cboe One Options. External Distributors will not be eligible to receive the credit during an External Distributor's trial usage period for Cboe One Options or while they are receiving the new External Distributor Credit.

** As an alternative to Professional and Non-Professional User fees, a Distributor may purchase a monthly Enterprise license to receive the Cboe One Options for distribution to a defined number of Professional and Non-Professional Users. A Distributor must pay a separate Enterprise Fee for each entity for which it controls the display of the Cboe One Options if it wishes for such entity's Users to be covered by the Enterprise Fee. Tiers 1 and 2 will be subject to monthly reporting requirements and Tier 3 will be required to report every 6-months. The Enterprise Fee is in addition to the Distributor Fee and is non-progressive. Distributors may purchase an Enterprise license on a monthly or annual basis. Annual Enterprise licenses will receive a 5% discount.

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