

Exhibit 5H

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

Rules of Bats BYX Exchange, Inc.

CHAPTER II. MEMBERS OF THE EXCHANGE

Rule 2.3. Member Eligibility

Except as hereinafter provided, any registered broker or dealer which is a member of [another] a national securities association registered under Section 15A(a) of the Act or a member of another national securities exchange [or association] registered under Section 6(a) of the Act (other than or in addition to the [Exchange's] following affiliates[,] of the Exchange: Bats BZX Exchange, Inc., Bats EDGA Exchange, Inc., [or] Bats EDGX Exchange, Inc., or C2 Options Exchange, Inc.) or any person associated with such a registered broker or dealer shall be eligible to be, and to remain, a Member of the Exchange.

Rule 2.10. No Affiliation between Exchange and any Member

Without the prior approval of the Commission, the Exchange or any entity with which it is affiliated shall not, directly or indirectly, acquire or maintain an ownership interest in a Member. In addition, without the prior approval of the Commission, a Member shall not be or become an affiliate of the Exchange, or an affiliate of any affiliate of the Exchange. The term affiliate shall have the meaning specified in Rule 12b-2 under the Act. Nothing in this Rule 2.10 shall prohibit a Member or its affiliate from acquiring or holding an equity interest in CBOE Holdings, [Bats Global Markets,] Inc. that is permitted by the ownership and voting limitations contained in the Certificate of Incorporation and By[-L]laws of CBOE Holdings, [Bats Global Markets,] Inc. In addition, nothing in this Rule 2.10 shall prohibit a Member from being or becoming an affiliate of the Exchange, or an affiliate of any affiliate of the Exchange, solely by reason of such Member or any officer, director, manager, managing member, partner or affiliate of such Member being or becoming either (a) a Director (as such term is defined in the By[-L]laws of the Exchange) pursuant to the By[-L]laws of the Exchange, or (b) a Director serving on the Board of Directors of CBOE Holdings, [Bats Global Markets,] Inc.
