**EXHIBIT 5**

New language
[deleted language]

## BOX OPTIONS EXCHANGE LLC

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### Rule 7310, Drill-Through Protection

**(a)** The Exchange will not automatically execute, expose or route eligible orders or quotes that are marketable if the price that the execution, exposure, or route would occur at is outside of an acceptable trade range. Specifically, the Exchange will not execute, expose, or route an eligible buy (sell) order or quote if the price that the execution, exposure, or route would occur at is higher (lower) than the High Limit (Low Limit). If an order or quote reaches outside the acceptable trade range without being fully executed, the remaining quantity will be cancelled.

**(b)** The High Limit is the NBO plus the Price Collar and the Low Limit is the NBB minus the Price Collar.

> **(1)** The Price Collar is calculated by taking the acceptable number of ticks that the order or quote can trade away from the NBBO at the time the order or quote was received and multiply it by the minimum trading increment for that option series.

> **(2)** When determining the acceptable number of ticks, the Exchange shall take the most restrictive value between the Exchange's default and the value provided by the Participant for the underlying security. Any changes to the values will take effect the next trading day.

> **(3)** For Complex Orders, the cNBBO, as defined in Rule 7240, shall be used when calculating the High Limit and Low Limit.

> **(4)** If the NBBO on the opposite side is not available, the NBBO on the same side of the order or quote will be used for this mechanism.

**(c)** This feature is available to all Participants and is mandatory. If a Participant does not provide values for this feature, the Exchange's default values shall be applied on an underlying security basis. Unless determined otherwise by the Exchange and announced to Participants via Informational Circular, the Exchange default value shall be three (3) ticks.

**(d)** This feature is available each trading day after the opening until the close of trading.

### IM-7300-1

The High Limit and Low Limit are established upon initial entry of the order or quote. The High Limit and Low Limit remain the same for the complete processing of the order or quote.

**IM-7300-2**

For an inbound order or quote that trades against a Legging Order or an Implied Order, this protection will only apply to the incoming order or quote and not to any other order or quote of the other component legs or of the Complex Order Book involved in completing the trade.