

EXHIBIT 5

New language
[deleted language]

BOX OPTIONS EXCHANGE LLC

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Rule 7290, Price Protection for Limit Orders and Quotes

(a) Price Protection for Limit Orders and Quotes is a feature that prevents incoming [1]Limit [o]Orders, [and] incoming [1]Limit [o]Order modifications, and incoming quotes, including updates to existing quotes, from being accepted by the Trading Host if the order or quote price is outside a price parameter set by the Exchange or the Participant.

(b) The price parameter is set by either the Exchange or the Participant on an underlying security basis and is a percentage of the NBBO on the opposite side of the incoming order or quote. Unless determined otherwise by the Exchange and announced to Participants via Informational Circular, the specified percentage shall be: 100% for the contra-side NBB or NBO priced at or below \$0.25; and 50% for the contraside NBB or NBO priced above \$0.25.

(1) The Exchange shall apply the most restrictive price parameter between the Exchange default limit and the price parameter provided by the Participant. Any changes to the values will take effect the next trading day.

(2) 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. If there is also no NBBO on the same side of the order or quote, no price protection will apply to such incoming order or quote.

(3) For Complex Orders, the cNBBO, as defined in Rule 7240, shall be used when calculating the acceptable price range.

(c) This feature is available to all Participants and [will be disabled until the Participant enables it by contacting the Exchange] 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.

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

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The Exchange shall apply a minimum price variation when applying this feature. The minimum price variation is the minimum amount that can be added or subtracted from the contra-side NBB or NBO. The Exchange will apply the smallest minimum price variation between the Exchange default and the value provided by the Participant.

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