EXHIBIT 5

<u>New language</u>
[deleted language]

BOX Options Exchange LLC

*   *   *   *   *

Rule 8050, Market Maker Quotation

(a) through **(f)** No change.

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<u>IM-8050-3</u>

<u>(a) Notwithstanding Rule 100 (a)(55), all quotes and quote updates on BOX after the opening are liquidity adding only. Specifically, after the Opening Match pursuant to Rule 7070, a Market Maker's quote will not execute against a resting order or quote on the BOX Book. If an incoming quote is marketable against the BOX Book and will execute against a resting order or quote, it will be rejected.</u>
<u>(b) The following describes how incoming quotes will interact with the PIP.</u>

<u>(1) After an incoming quote on the same side as a PIP Order causes the PIP to end early pursuant to Rule 7150(i), if the incoming quote would execute against resting orders or quotes on the BOX Book, it will be rejected after the early conclusion of the PIP.</u>

<u>(2) After an incoming quote on the opposite side of a PIP Order causes an execution to occur prior to the end of the PIP pursuant to Rule 7150(j), if any remaining balance of the incoming quote would execute against resting orders or quotes on the BOX Book, it will be rejected.</u>

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