

**EXHIBIT 5**

New language  
[deleted language]

**BOX Options Exchange LLC**

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**Rule 7300 Preferred Orders**

(a) Definitions. The following terms shall have the meanings specified in this Rule 7300:

(1) No change.

(2) The term “Preferred Market Maker” means a Market Maker designated as such by a Participant with respect to an order submitted by such Participant to BOX. One Preferred Market Maker is designated for each Preferred Order. A Preferred Market Maker must maintain a continuous two-sided market, pursuant to Rule 8050(c)(1), throughout the trading day, in 99% of the non-adjusted option series of each class for which it accepts Preferred Orders, for 90% of the time the Exchange is open for trading in each such option class; provided, however, that for purposes of this requirement, a Preferred Market Maker is not required to quote in intra-day add-on series or series that have a time to expiration of nine months or more in the classes for which it receives Preferred Orders and a Market Maker may still be a Preferred Market Maker in any such series if the Market Maker otherwise complies with this Rule 7300(a)(2). Compliance with this quoting obligation applies to all of a Preferred Market Maker’s classes for which it receives Preferred Orders collectively. An “adjusted option series” is an option series wherein, as a result of a corporate action by the issuer of the underlying security, one option contract in the series represents the delivery of other than 100 shares of underlying stock or Units. Compliance with this requirement is determined on a monthly basis; however, determining compliance with this requirement on a monthly basis does not relieve a Preferred Market Maker from meeting this quoting requirement on a daily basis, nor does it prohibit the Exchange from taking disciplinary action against a Preferred Market Maker for failing to meet this requirement each trading day. If a technical failure or limitation of a system of the Exchange prevents a Market Maker from maintaining, or prevents a Market Maker from communicating to the Exchange, timely and accurate electronic quotes in an option class, the duration of such failure will be disregarded in determining whether the Market Maker has satisfied this requirement. The Exchange may consider other exceptions to this obligation based on a demonstrated legal or regulatory requirement or other mitigating circumstances.

(b) through (d) No change.

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