

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange LLC

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Rule 7600, Qualified Open Outcry Orders – Floor Crossing

(a) through (h) No change.

(i) Priority on Split-Price Transactions Occurring in Open Outcry.

(1) Split-Price Priority. If an order or offer (bid) for any number of contracts of a series is represented to the trading crowd, a Floor Participant that buys (sells) one or more contracts of that order or offer (bid) at one price will have priority over all other orders and quotes, except Public Customer Orders resting in the BOX Book, to buy (sell) up to the same number of contracts of those remaining from the same order or offer (bid) at the next lower (higher) price.

(2) Split-Price Priority for Orders or Offers (Bids) of 100 or More Contracts. If an order or offer (bid) of 100 or more contracts of a series is represented to the trading crowd, a Floor Participant that buys (sells) 50 or more of the contracts of that order or offer (bid) at one price will have priority over all other orders and quotes to buy (sell) up to the same number of contracts of those remaining from the same order or offer (bid) at the next lower (higher) price. The Exchange may increase the minimum qualifying size of 100 contracts, which changes the Exchange will announce via Regulatory Circular.

(3) Two or More Floor Participants Entitled to Priority. If the bids or offers of two or more Floor Participants are both entitled to split-price priority, it will be afforded to the extent practicable on a pro-rata basis.

(4) Conditions. Split-price priority is subject to the following:

(i) The priority is available for open outcry transactions only (i.e., QOO Orders) and does not apply to Complex Orders.

(ii) The Floor Participant must make its bid (offer) at the next lower (higher) price for the second (or later) transaction at the same time as the first bid (offer) or promptly following the announcement of the first (or earlier) transaction.

(iii) The second (or later) purchase (sale) must represent the opposite side of a transaction with the same order or offer (bid) as the first (or earlier) purchase (sale).

(5) Minimum Increment Width with Public Customer Orders Resting in the BOX Book. If the width of the quote for a series is the minimum increment for that series, and both the bid and offer represent Public Customer Orders resting in the BOX Book, split-price priority pursuant to this rule is not available to a Floor Participant until the Public Customer Order(s) resting in the BOX Book on either side of the market trades.

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Floor Brokers are able to achieve split-price priority in accordance with Rule 7600(i). Provided, however, that a Floor Broker who bids (offers) on behalf of a non-Market-Maker BOX Participant broker-dealer (“BOX Participant BD”) must ensure that the BOX Participant BD qualifies for an exemption from Section 11(a)(1) of the Exchange Act or the transaction satisfies the requirements of Exchange Act Rule 11a2-2(T).

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