

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange LLC

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7260 Penny Pilot Program

The Exchange will operate a pilot program to permit certain options classes to be quoted and traded in increments as low as \$.01 through ~~[December 31, 2017]~~June 30, 2018. The Exchange may replace, on a semi-annual basis, any Pilot Program classes that have been delisted on the second trading day following ~~[July 1, 2017]~~January 1, 2018. The replacement classes will be selected based on trading activity for the six month period beginning ~~[December 1, 2016]~~June 1, 2017, and ending ~~[May 31, 2017]~~November 30, 2017 for the ~~[July 2017]~~January 2018 replacements. The Exchange will distribute a Regulatory Circular notifying Participants which replacement classes shall be included in the Penny Pilot Program.

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