

EXHIBIT 5

New language
[deleted language]

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Section VII. Regulatory Fees

A. Options Regulatory Fee¹⁸

\$0.0038 per contract.

B. through C. No Change.

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¹⁸ The Options Regulatory Fee (ORF) will be assessed to each BOX Options Participant for all options transactions [executed or] cleared or ultimately cleared by the BOX Options Participant that are cleared by The Options Clearing Corporation (OCC) in the customer range regardless of the exchange on which the transaction occurs. The ORF is not assessed on outbound linkage trades. [Market Makers and Order Flow Providers will not be assessed the Fee until the firm has become a fully certified BOX Market Maker or Order Flow Provider, that has met and has satisfied certain minimum technological requirements necessary to be capable of commencing participation on BOX.] The ORE [Options Regulatory Fee] is collected [indirectly from BOX Options Participants through their clearing firms by OCC on behalf of BOX] by OCC on behalf of BOX from either (1) a Participant that was the ultimate clearing firm for the transaction or (2) a non-Participant that was the ultimate clearing firm where a Participant was the executing clearing firm for the transaction. The Exchange uses reports from OCC to determine the identity of the executing clearing firm and ultimate clearing firm. The Exchange may only increase or decrease the ORF [Options Regulatory Fee] semi-annually and any such fee change will be effective on the first business day of February or August. The Exchange will notify BOX Options Participants via Informational Circular of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.