

**EXHIBIT 5**

New language  
[deleted language]

**BOX Exchange LLC**

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**Rule 5050 Series of Options Contracts Open for Trading**

(a) no change.

(b) Except as otherwise provided in this Rule 5050 and interpretive material thereto, at the commencement of trading on BOX of a particular class of options, BOX shall open a minimum of one expiration month and series for each class of options open for trading on BOX. The exercise price of each series will be fixed at a price per share which is reasonably close to the price per share at which the underlying stock is traded in the primary market at about the time that class of options is first opened for trading on BOX. Exercise-price setting parameters adopted as part of the Options Listing Procedures Plan ("OLPP") are incorporated herein. A complete copy of the current OLPP may be accessed at: <http://www.optionsclearing.com>.

(1) Exercise Price Range Limitations - Except as provided in subparagraphs (2) through (4) below, if the price of the underlying security is less than or equal to \$20, BOX shall not list new options series with an exercise price more than 100% above or below the price of the underlying security. However, the foregoing restriction shall not prohibit the listing of at least three (3) exercise prices per expiration month in an options class. Except as provided in IM-5050-6(b)(4), if the price of the underlying security is greater than \$20, BOX shall not list new options series with an exercise price more than 50% above or below the price of the underlying security.

The price of the underlying security is measured by: (i) for intra-day add-on series and next-day series additions, the daily high and low of all prices reported by all national securities exchanges; (ii) for new expiration months, the daily high and low of all prices reported by all national securities exchanges on the day BOX determines its preliminary notification of new series; [and] (iii) for options series to be added as a result of pre-market trading, the most recent share price reported by all national securities exchanges between 8:45 a.m. and 9:30 a.m. (Eastern Time)[.]; and (iv) for options series to be added based on trading following regular trading hours, the most recent share price reported by all national securities exchanges between 4:15 p.m. and 6:00 p.m. Eastern Time.

(2) through (6) no change.

(c) through (g) no change.

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### Rule 5070 Long-term Options Contracts

(a) Notwithstanding conflicting language in Rule 5050, the Exchange may list long-term options contracts (LEAPS) that expire from twelve (12) to one hundred eighty (180) months from the time they are listed. There may be up to six (6) additional expiration months. Strike price interval, bid/ask differential and continuity rules shall not apply to such options series until the time to expiration is less than nine (9) months.

[(b) After a new long-term options contract series is listed, such series will be opened for trading either when there is buying or selling interest, or forty (40) minutes prior to the close, whichever occurs first. No quotations will be posted for such options series until they are opened for trading.]

(b)[(c)] With regard to the listing of new January LEAPS series on equity options classes, options on ETFs or options on Trust Issued Receipts ("TIRs"), BOX shall not add new LEAP series on a currently listed and traded options class earlier than the Monday prior to the September expiration (which is 28 months before the expiration)[:

- (1) Earlier than September (which is 28 months before the expiration), for an option class on the January expiration cycle;
- (2) Earlier than October (which is 27 months before expiration), for an option class on the February expiration cycle; and
- (3) Earlier than November (which is 26 months before expiration), for an option class on the March expiration cycle].

(c)[(d)] BOX shall not list new LEAP series on equity options classes, options on ETFs, or options on TIRs in a new expiration year if the national average daily contract volume, excluding LEAP and FLEX series, for that options class during the preceding three (3) calendar months is less than 1,000 contracts, unless the new LEAP series has an expiration year that has already been listed on another exchange for that option class. The preceding volume threshold does not apply during the first six (6) months an equity options class, option on an ETF, or option on a TIR is listed on any exchange.

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