

**EXHIBIT 5**

New language  
[deleted language]

**BOX Exchange LLC**

\* \* \* \* \*

**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, 2018]June 30, 2019. 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, 2018]January 1, 2019. The replacement classes will be selected based on trading activity for the six month period beginning [December 1, 2017]June 1, 2018, and ending [May 31, 2018]November 30, 2018 for the [July 2018]January 2019 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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