

EXHIBIT 5

New language
[deleted language]

BOX Exchange Fee Schedule

Section I. through Section VII. No Change.

Section VIII. Billing

A. Aggregate Billing

For purposes of applying any provision of the BOX Fee Schedule where the charge assessed or credit provided by the Exchange depends upon the volume of a Participant's activity, a Participant may request that the Exchange aggregate its eligible activity with the eligible activity of either its affiliate(s) or its Appointed OFP or its Appointed Market Maker.

1. A Participant requesting aggregation of eligible affiliate activity shall be required to certify to the Exchange which affiliate it seeks to aggregate prior to receiving approval for aggregation, and shall be required to inform the Exchange immediately of any event that causes an entity to cease to be an affiliate. The Exchange shall review available information regarding the entities and reserves the right to request additional information to verify the affiliate status of an entity. The Exchange shall approve a request unless it determines that the certificate is not accurate.
2. If two or more Participants become affiliated on or prior to the sixteenth day of a month, and submit the required request for aggregation on or prior to the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of that month. If two or more Participants become affiliated after the sixteenth day of a month, or submit a request for aggregation after the twenty-second day of the month, an approval of the request by the Exchange shall be deemed to be effective as of the first day of the next calendar month.
3. For purposes of the BOX Fee Schedule, the term "affiliate" of a Participant shall mean any Participant under 75% common ownership or control of that Participant.
4. An "Appointed Market Maker" is a BOX Market Maker that has been designated by an Order Flow Provider ("OFP") (as defined in BOX Rule 100(a)(46)). An "Appointed OFP" is an OFP that has been designated by a BOX Market Maker. A BOX Market Maker appoints an OFP and an OFP appoints a BOX Market Maker for purposes of the Fee Schedule, by each sending an email to billing@boxoptions.com. These corresponding emails will be viewed as acceptance of the appointment. The Exchange will recognize one such designation for each party. A party may make a designation not more than once every 12-months, which designation shall remain in effect unless or until the Exchange receives an email from either party indicating that the appointment has been terminated.

Section IX. No change.