

**EXHIBIT 5**

New language  
[deleted language]

**Boston Options Exchange Group LLC**

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**CHAPTER I. GENERAL PROVISIONS****Sec. 1 Definitions**

(a) With respect to these BOX Rules, the following terms shall have the meanings specified in this Section 1. A term defined elsewhere in the Rules of the Exchange shall have the same meaning with respect to this Chapter I, unless otherwise defined below.

(1) through (64) No Change.

(65) The term "**Short Term Option Series**" means a series in an option class that is approved for listing and trading on BOX in which the series is opened for trading on any Thursday or Friday that is a business day and that expires on the Friday of the next business week. If a Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Thursday or Friday, respectively.

(66[5]) The term "**SRO**" means a self-regulatory organization as defined in Section 3(a)(26) of the Exchange Act.

(67[6]) The term "**Trading Host**" means the automated trading system used by BOX for the trading of options contracts.

(68[7]) The term "**type of option**" means the classification of an options contract as either a put or a call.

(69[8]) The term "**uncovered**" means a short position in an options contract that is not covered.

(70[69]) The term "**underlying security**" means the security that the Clearing Corporation shall be obligated to sell (in the case of a call option) or purchase (in the case of a put option) upon the valid exercise of an options contract.

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**CHAPTER IV. SECURITIES TRADED ON THE BOSTON OPTIONS EXCHANGE FACILITY****Sec. 1 through Sec. 5 No Change****Sec. 6 Series of Options Contracts Open for Trading**

(a) After a particular class of options has been approved for listing and trading on BOX, BOXR from time to time may open for trading series of options in that class. Only options contracts in series of options currently open for trading may be purchased or written on BOX. Prior to the opening of trading in a given series, BOXR will fix the expiration month, year and exercise price of that series. For Quarterly Options Series and Short Term Option Series, BOX will fix a specific expiration date and exercise price, as provided in Supplementary Material .04 and .07, respectively.

(b) Except for Quarterly Options Series and Short Term Options Series, at the commencement of trading on BOX of a particular class of options, BOX usually will open a minimum of three (3) series of options for each expiration month in that class. The exercise price of each series will be fixed at a price per share which is reasonably close to the price per share of the underlying security, with at least one strike price above and one strike price below the price 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>.

(i) through (vi) No Change.

(c) through (f) No Change.

**Supplementary Material to Section 6****.01 through .06 No Change.**

**.07 Short Term Option Series Program.** After an option class has been approved for listing and trading on BOX, BOX may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire on the Friday of the following business week that is a business day (“Short Term Option Expiration Date”). If BOX is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if BOX is not open for business on the Friday of the following business week, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

(a) BOX may select up to five (5) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the five-option class restriction, BOX also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each option class eligible for participation in the Short Term Option Series Program, BOX may open up to twenty (20) Short Term Option Series for each expiration date in that class.

(b) No Short Term Option Series may expire in the same week in which monthly option series on the same class expire or, in the case of Quarterly Options Series, on an expiration that coincides with an expiration of Quarterly Option Series on the same class.

(c) The strike price of each Short Term Option Series will be fixed at a price per share, with approximately the same number of strike prices being opened above and below the value of the underlying security at about the time that the Short Term Option Series are initially opened for trading on BOX (e.g., if seven (7) series are initially opened, there will be at least three (3) strike prices above and three (3) strike prices below the value of the underlying security). Any strike prices listed by BOX shall be within thirty percent (30%) above or below the closing price of the underlying security from the preceding day.

(d) If BOX opens less than twenty (20) Short Term Option Series for a Short Term Option Expiration Date, additional series may be opened for trading on BOX when deemed necessary to maintain an orderly market, to meet customer demand or when the market price of the underlying security moves substantially from the exercise price or prices of the series already opened. Any additional strike prices listed by BOX shall be within thirty percent (30%) above or below the current price of the underlying security. BOX may also open additional strike prices of Short Term Option Series that are more than 30% above or below the current price of the underlying security provided that demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. Market Makers trading for their own account shall not be considered when determining customer interest under this provision. The opening of the new Short Term Option Series shall not affect the series of options of the same class previously opened.

(e) The interval between strike prices on Short Term Option Series shall be the same as the strike prices for series in that same option class that expire in accordance with the normal monthly expiration cycle.

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## **Chapter XIV. INDEX RULES**

**Sec. 1**           No Change

**Sec. 2**           **Definitions**

(a) through (m) No Change.

(n) The term “Short Term Option Series” means a series in an option class that is approved for listing and trading on BOX in which the series is opened for trading on any Thursday or Friday that is a business day and that expires on the Friday of the next business week. If a Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Thursday or Friday, respectively.

(o) The term "underlying security" or "underlying securities" with respect to an index options contract means any of the securities that are the basis for the calculation of the index.

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**Sec. 3 through Sec. 9** No Change

## **Sec. 10 Terms of Index Options Contracts**

(a) through (f) No Change.

### **Supplementary Material to Section 10**

**.01** No Change

**.02 Short Term Option Series Program:** Notwithstanding the restriction in Chapter XIV Section 10(a)(3), BOX may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire on the Friday of the following business week that is a business day (“Short Term Option Expiration Date”). If BOX is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if BOX is not open for business on the Friday of the following business week, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

(a) BOX may select up to five (5) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the five-option class restriction, BOX also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each index option class eligible for participation in the Short Term Option Series Program, BOX may open up to twenty (20) Short Term Option Series on index options for each expiration date in that class.

(b) No Short Term Option Series on an index option class may expire in the same week during which any monthly option series on the same index class

expire or, in the case of Quarterly Options Series, on an expiration that coincides with an expiration of Quarterly Option Series on the same index class.

(c) The strike price of each Short Term Option Series will be fixed at a price per share, with approximately the same number of strike prices being opened above and below the calculated value of the underlying index at about the time that the Short Term Option Series are initially opened for trading on BOX (e.g., if seven (7) series are initially opened, there will be at least three (3) strike prices above and three (3) strike prices below the value of the underlying security or calculated index value). Any strike prices listed by BOX shall be within thirty percent (30%) above or below the current value of the underlying index.

(d) If BOX has opened less than twenty (20) Short Term Option Series for a Short Term Option Expiration Date, additional series may be opened for trading on BOX when deemed necessary to maintain an orderly market, to meet customer demand or when the current value of the underlying index moves substantially from the exercise price or prices of the series already opened. Any additional strike prices listed by BOX shall be within thirty percent (30%) above or below the current value of the underlying index. BOX may also open additional strike prices of Short Term Option Series that are more than 30% above or below the current value of the underlying index provided that demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. Market Makers trading for their own account shall not be considered when determining customer interest under this provision. The opening of the new Short Term Option Series shall not affect the series of options of the same class previously opened.

(e) The interval between strike prices on Short Term Option Series shall be the same as the strike prices for series in that same index option class that expire in accordance with the normal monthly expiration cycle.