

**EXHIBIT 5**

New language  
[deleted language]

**Boston Options Exchange Group LLC**

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**Chapter V. Doing Business on BOX**

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**Sec. 1 through 32** No change.

**Section 33. Penny Pilot Program**

a) BOX will participate in the Penny Pilot Program. This program begins on January 26, 2007 and ends on [December 31, 2011]June 30, 2012.

b) During the Penny Pilot Program certain classes will be quoted in trading increments as described in section 6(b) of this Chapter V from March 28, 2008 through June 30, 2012[December 31, 2011. The Exchange will specify which classes shall be included in the Penny Pilot Program by way of Regulatory Circular filed with the Commission pursuant to Rule 19b-4 under the Exchange Act and distributed to Participants].

The Exchange may replace, [on a semi-annual basis, any Penny Pilot Program classes that have been delisted with the next most actively traded multiply listed options classes that are not yet included in the Penny Pilot Program, based on trading activity in the previous six months. The replacement classes may be added to the Penny Pilot Program on the second trading day following January 1, 2011 and July 1, 2011].any Pilot Program classes that have been delisted on the second trading day following January 1, 2012. The replacement classes will be selected based on trading activity for the six month period beginning June 1, 2011, and ending November 30, 2011. The Exchange will distribute Regulatory Circular notifying Participants which replacement classes shall be included in the Penny Pilot Program.

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