

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Chicago Board Options Exchange, Incorporated Rules

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Rule 6.1. Days and Hours of Business

The Board shall determine by resolution the days the Exchange shall be open for business (referred to as "business days") and the hours of such days during which transactions may be made on the Exchange. [No Trading Permit Holder* shall make any bid, offer, or transaction on the Exchange before or after these hours.]

. . . Interpretations and Policies:

.01 The Board of Directors has resolved that, except under unusual conditions as may be determined by the Board or its designee, hours during which transactions in options on individual stocks may be made on the Exchange shall correspond to the normal hours for business established by [set forth in the rules of the primary] the exchanges currently trading [listing] the stocks underlying CBOE options.

.02 - .04 No change.

.05 For those option classes and within such time periods as the Exchange may designate, Trading Permit Holders* may, prior to the scheduled opening rotation, enter option market quote indications based upon the anticipated opening price of the security underlying such designated option class. This interpretation will not impose upon Trading Permit Holders an affirmative responsibility to provide and post pre-opening option market quote indicators. Generally, pre-opening option market quote indications would be provided by Trading Permit Holders for options classes whose underlying security is sold over-the-counter and those option classes whose underlying security shows little market volatility.

The following procedures shall be followed by Trading Permit Holders and the Order Book Official, DPM, or LMM when posting pre-opening option market quote indications.

(a) – (c) No change.

* The term "Trading Permit Holder" as defined in the Bylaws and used in the Rules includes a nominee of a TPH organization unless the context otherwise requires.

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Rule 6.3. Trading Halts

(a) No change.

(i) in the case of an option on a security, trading in the underlying security has been halted or suspended in [the primary market] one or more of the markets trading the underlying security,

(ii) No change.

(iii) in the case of any security other than an option, (A) the opening of such security has been delayed due to order imbalances, (B) the Exchange has been advised that the issuer of the security is about to make an important announcement affecting such issue, or (C) trading in such security has been halted or suspended in [the primary market for] one or more of the markets trading such security.

(iv) – (vi) No change.

(b) No change.

. . . Interpretations and Policies:

.01 A Post Director (which is the designation given to the Exchange employee at a trading post whose function is to assist the Order Book Official ("OBO") and the Designated Primary Market-Maker ("DPM") at each station at the post) or the OBO at a station may suspend trading (including a rotation) for a class or classes of option contracts traded at that station for a period of time not to exceed five minutes whenever trading in the underlying security is halted or suspended in [the primary market] one or more of the markets trading the underlying security, but only if such trading halt or suspension is evidenced by an "ST" symbol (for an exchange-listed security) or an "H" symbol (for a security traded primarily in the over-the-counter market) appears on the Class Display Screen for that underlying security, or if such trading halt or suspension is verified by the senior person then in charge of the Exchange's Control Room.* A Post Director or OBO may not combine successive suspensions of trading under this Interpretation .01; any suspension of trading longer than five minutes may only be declared by two Floor Officials pursuant to Rule 6.3(a). Concurrently with any suspension of trading of a class of options under this Interpretation .01, and until such time as an automated shut-off is implemented, the Post Director, OBO or DPM at the station shall turn off the Retail Automatic Execution System applicable to the affected options class or classes. In addition, the Post Director, the OBO or the DPM shall disseminate the designation 998-999 on the Exchange's quote reporting system, which indicates the option is not trading on the CBOE.

.02 - .04 No change.

.05 The senior person then in charge of the Exchange's Control Room shall have the authority to turn off the Retail Automatic Execution System ("RAES") with respect to a stock option if that person confirms that the Control Room has received a credible indication (including, but not limited to, a verified report from the trading crowd) that trading in the underlying stock has been halted or suspended in [the primary market for] one or more of the markets trading that stock. After exercising such authority, that senior person shall immediately seek approval by two Floor Officials, who may confirm or overrule the decision.

After the trading halt or suspension has ceased, the Post Director, Order Book Official, or their representative will re-start RAES in accordance with other requirements regarding RAES operation.

.06 No change.

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