

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Chicago Board Options Exchange, Incorporated
Rules**

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Rule 24.9. Terms of Index Option Contracts

(a) – (d) No changes.

(e) End of Week/End of Month Expirations Pilot Program ("EOW/EOM Pilot Program")

(1) End of Week ("EOW") Expirations. The Exchange may open for trading EOWs on any broad-based index eligible for [regular] standard options trading to expire on any Friday of the month, other than the third Friday-of-the-month. EOWs shall be subject to all provisions of this Rule and treated the same as options on the same underlying index that expire [on either the Saturday following the third Friday of the month, for series expiring prior to February 1, 2015, or] on the third Friday of the expiration month[, for series expiring on or after February 1, 2015]; provided, however, that EOWs shall be P.M.-settled.

The maximum numbers of expirations that may be listed for EOWs is the same as the maximum numbers of expirations permitted in Rule 24.9(a)(2) for standard options on the same broad-based index. EOW expirations shall be for the nearest Friday expirations from the actual listing date, other than the third Friday-of-the-month or that coincide with an EOM expiration. If the last trading day of a month is a Friday, the Exchange will list an EOM and not an EOW. Other expirations in the same class are not counted as part of the maximum numbers of EOW expirations for a broad-based index class.

(2) End of Month ("EOM") Expirations. The Exchange may open for trading EOMs on any broad-based index eligible for [regular] standard options trading to expire on last trading day of the month. EOMs shall be subject to all provisions of this Rule and treated the same as options on the same underlying index that expire on [either the Saturday following the third Friday of the month, for series expiring prior to February 1, 2015, or] on the third Friday of the expiration month[, for series expiring on or after February 1, 2015]; provided, however, that EOMs shall be P.M.-settled.

The maximum numbers of expirations that may be listed for EOMs is the same as the maximum numbers of expirations permitted in Rule 24.9(a)(2) for standard options on the same broad-based index. EOM expirations shall be for the nearest end of month expirations from the actual listing date. Other expirations in the same class are not

counted as part of the maximum numbers of EOM expirations for a broad-based index class.

(3) Duration of EOW/EOM Pilot Program. The EOW/EOM Pilot Program shall be through May 3, 2016.

(4) EOW/EOM Trading Hours on the Last Trading Day. On the last trading day, transactions in expiring EOWs and EOMs may be effected on the Exchange between the hours of 8:30 a.m. (Chicago time) and 3:00 pm (Chicago time). [This subsection (4) applies to all outstanding expiring EOW and EOM Expirations listed on or before May 6, 2011 and all EOWs and EOMs listed thereafter under the EOW/EOM Pilot Program.]

Remainder of Rule 24.9 – No changes.

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