

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Chicago Board Options Exchange, Incorporated
Rules**

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Rule 24.1. Definitions

No changes.

...Interpretations and Policies:

.01 The reporting authorities designated by the Exchange in respect of each index underlying an index option contract traded on the Exchange are as follows:

Index	Reporting Authority
(Add the following to the current list:)	
<u>FTSE China 50 Index (1/100th).....</u>	<u>FTSE International Limited</u>

Rule 24.2. Designation of the Index

No changes.

...Interpretations and Policies:

.01 No changes.

.02 Initial and Maintenance Listing Criteria for FTSE China 50 Index (1/100th) Options (China 50 options).

(a) The Exchange may trade China 50 options if each of the following conditions is satisfied:

(1) The index is broad-based, as defined in Rule 24.1(i)(1);

(2) Options on the index are designated as A.M.-settled index options;

(3) The index is capitalization-weighted, price-weighted, modified capitalization-weighted or equal dollar-weighted;

(4) The index consists of 45 or more component securities;

(5) Each of the component securities of the index will have a market capitalization of greater than \$100 million;

(6) No single component security accounts for more than fifteen percent (15%) of the weight of the index, and the five highest weighted component securities in the index do not, in the aggregate, account for more than fifty percent (50%) of the weight of the index;

(7) Non-U.S. component securities (stocks or ADRs) that are not subject to comprehensive surveillance agreements do not, in the aggregate, represent more than twenty percent (20%) of the weight of the FTSE China 50 Index;

(8) The Exchange may continue to trade China 50 options after trading in all component securities has closed for the day and the index level is no longer widely disseminated at least once every fifteen (15) seconds by one or more major market data vendors, provided that China 50 futures contracts are trading and prices for those contracts may be used as a proxy for the current index value;

(9) The Exchange reasonably believes it has adequate system capacity to support the trading of options on the index, based on a calculation of the Exchange's current Independent System Capacity Advisor (ISCA) allocation and the number of new messages per second expected to be generated by options on such index; and

(10) The Exchange has written surveillance procedures in place with respect to surveillance of trading of options on the index.

(b) The following maintenance listing standards shall apply to each class of index options originally listed pursuant to paragraph .02(a).

(1) The conditions set forth in subparagraphs .02(a) (1), (2), (3), (4), (7), (8), (9) and (10) must continue to be satisfied. The conditions set forth in subparagraphs .02(a)(5) and (6) must be satisfied only as of the first day of January and July in each year;

(2) The total number of component securities in the index may not increase or decrease by more than ten percent (10%) from the number of component securities in the index at the time of its initial listing.

In the event a class of index options listed on the Exchange fails to satisfy the maintenance listing standards set forth herein, the Exchange shall not open for trading any additional series of options of that class unless the continued listing of that class of index options has been approved by the Commission under Section 19(b)(2) of the Exchange Act.

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Rule 24.9. Terms of Index Option Contracts

(a) General.

(1) No changes.

(2) *Expiration Months and Weeks.* Index option contracts may expire at three-month intervals or in consecutive months. The Exchange may list up to six expiration months at any one time, but will not list index options that expire more than twelve months out. Notwithstanding the preceding restriction, the Exchange may list up to twelve expiration months at any one time for any broad-based security index option contracts, including reduced-value and jumbo option contracts, (e.g., DJX, NDX, RUT, SPX and SPXpm) upon which the Exchange calculates a volatility index and for CBOE S&P 500 AM/PM Basis, EAFE₂ [and] EM and China 50 options. For VXST options, the Exchange may list up to 12 near-term VXST option expiration weeks.

(A) – (B) No changes.

(3) “*European-Style Exercise*”. The following European-style index options, some of which are A.M.-settled as provided in paragraph (a)(4), are approved for trading on the Exchange:

(i)- (cviii) No changes.

[(cviv)] (cix) MSCI Emerging Markets Index (P.M.-settled)

(cx) FTSE China 50 Index (1/100th)

(4) *A.M.-Settled Index Options.* The last day of trading for non-Volatility A.M.-settled index options shall be the business day preceding the last day of trading in the underlying securities prior to expiration. The last day of trading for Volatility Index, Individual Stock or ETF Based Volatility Index options that measure a 30-day volatility period is governed by subparagraph (5) below and the last day of trading for VXST options is governed by subparagraph (6) below. The current index value at the expiration of an A.M.-settled index option shall be determined, for all purposes under these Rules and the Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from the opening prices (closing prices in the case of China 50 options) of the underlying securities on such day, as determined by the market for such security selected by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the primary market for an underlying security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, or in the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, the price of that security shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e). The current index level at the expiration of an A.M.- settled S&P 500 Dividend Index option shall be a special quotation of the S&P 500 Dividend Index as determined by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 24.9 , except that in the event that the Reporting Authority is unable to calculate a special quotation of the S&P 500 Dividend Index, the special quotation shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 24.7(e).

The following A.M.-settled index options are approved for trading on the Exchange:

(i) – (xcvi) No changes.

(xcvii) FTSE China 50 Index (1/100th)

(5) – (6) No changes.

(b) *Long-Term Index Option Series ("LEAPS")*.

(1) No changes.

(2) *Reduced-Value LEAPS*

(A) Reduced-value LEAPS on the following stock indices are approved for trading on the Exchange:

(i) – (lxxxv) No changes.

(lxxxvi) FTSE China 50 Index (1/100th)

(c) – (e) No changes.

...Interpretations and Policies:

.01 The procedures for adding and deleting strike prices for index options are provided in Rule 5.5 and Interpretations and Policies related thereto, as otherwise generally provided by Rule 24.9, and include the following:

(a) The interval between strike prices will be no less than \$5.00; provided, that in the case of the following classes of index options, the interval between strike prices will be no less than \$2.50:

(i)- (lxxvi) No changes.

(lxxvii) FTSE China 50 Index (1/100th), if the strike price is less than \$200.00.

(b) – (m) No changes.

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Rule 24A.7. Position Limits and Reporting Requirements

(a) *FLEX Index Options*

(1) In determining compliance with Rules 4.11, 24.4, 24.4A, 24.4B, and 24.4C FLEX Index Options shall be subject to FLEX contract position limitations fixed by the Exchange in

accordance with the provisions of this Rule.

(2) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE China 50 Index (1/100th), MSCI EAFE Index and [on the] MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE China 50 Index (1/100th), MSCI EAFE Index and [the] MSCI Emerging Market Index.

(b) – (d) No changes.

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Rule 24B.7. Position Limits and Reporting Requirements

(a) FLEX Index Options

(2) – (5) No changes.

(6) The position limits for FLEX Index options on the FTSE China 50 Index (1/100th), MSCI EAFE Index and [on the] MSCI Emerging Market Index are equal to the position limits for Non-FLEX options on the FTSE China 50 Index (1/100th), MSCI EAFE Index and [the] MSCI Emerging Market Index.

(b) – (d) No changes.

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