

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Chicago Board Options Exchange, Incorporated
Rules**

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Rule 6.18. Disaster Recovery

- (a) No change.
- (b) *Back-up Data Center.* The Exchange maintains a back-up data center in order to preserve the Exchange's ability to conduct business in the event the Exchange's primary data center becomes inoperable or otherwise unavailable for use due to a significant systems failure, disaster or other unusual circumstances. The purpose of this back-up data center is to allow the Exchange to operate if the primary data center becomes inoperable.
 - (i) – (iii) No change.
 - (iv) *Trading Permit Holder Participation.* Trading Permit Holders are required to take appropriate actions as instructed by the Exchange to accommodate the Exchange's ability to conduct business via the back-up data center.
 - (A) No change.
 - (B) Alternative BCP/DR Participant Obligations. The Exchange may, if necessary for the maintenance of fair and orderly markets, establish additional temporary requirements applicable to Designated BCP/DR Participants and/or other market participants during use of the back-up data center. The Exchange will notify market participants of any such additional temporary requirements prior to implementation in a reasonable manner as determined by the Exchange.
 - ~~[(B)]~~(C) *Fair and Orderly Market Conditions.* Nothing in paragraph (b)(iv) of this Rule shall be interpreted to require the Exchange to assume that average levels of liquidity, depth, or other characteristics of a usual trading session must be present in order to achieve a fair and orderly market.
 - ~~[(C)]~~(D) *Business Continuity and Disaster Recovery Plans Testing.* The Exchange shall require Designated BCP/DR Participants and may require other market participants to participate in scheduled business continuity and disaster recovery plans tests in the manner and frequency prescribed by the Exchange.

(1) – (2) No change.

(c) Operation via Open Outcry. If the Exchange’s data centers become inoperable or otherwise unavailable for use due to a significant systems failure, disaster, or other unusual circumstances, the Exchange may temporarily operate in an exclusively floor-based environment via open outcry in order to preserve the Exchange’s ability to conduct business.

~~(c)~~(d) Loss of Trading Floor. If the Exchange trading floor becomes inoperable, the Exchange will continue to operate in a screen-based only environment using a floorless configuration of the Hybrid Trading System located in the primary data center that is operational while the trading floor facility is inoperable. The Exchange will operate using this configuration only until the Exchange’s trading floor facility is operational. Open outcry trading will not be available in the event the trading floor becomes inoperable, except in accordance with paragraph (ii) below and pursuant to Rule 6.16 (Back-up Trading Arrangements), as applicable.

(i) – (ii) No change.

(e) Deactivation of Certain Systems. In the event of a systems disruption or malfunction, security intrusion, systems compliance issue, or other unusual circumstances, the Exchange may, in accordance with the Rules or, if necessary, to maintain fair and orderly markets or to protect investors, temporarily deactivate certain systems or systems functionalities that are not essential to conducting business on the Exchange. The Exchange will notify market participants of any such deactivation, and any subsequent reactivation, promptly and in a reasonable manner determined by the Exchange.

(f) Connectivity Restriction. The Exchange may temporarily restrict a Trading Permit Holder’s or associated person’s access to the Hybrid Trading System or other electronic trading systems if it is determined by the President (or designee) of the Exchange, that because of a systems issue, such access threatens the Exchange’s ability to operate systems essential to the maintenance of fair and orderly markets. Such access would remain restricted until the end of the trading session or an earlier time if the President (or designee) of the Exchange, in consultation with the affected Trading Permit Holder(s), determines that lifting the restriction no longer poses a threat to the Exchange’s ability to operate systems essential to conducting business or continuing to maintain a fair and orderly market on the Exchange or investors.

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