

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 6.2. Hybrid Opening (and Sometimes Closing) System (“HOSS”)

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...Interpretations and Policies:

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.06 Aftermarket Valuation Processes:

- (a) End-of-Month Theoretical Fair Value: Following the close of trading on the last business day of each calendar month, the Exchange will conduct special non-trading closing rotations for each series of S&P 500 Index (“SPX”) options in order to determine the theoretical “fair value” of such series as of time of the close of trading in the underlying cash market. During such special non-trading closing rotations, [an] LMMs or Select Market Makers (“SMMs”) in the SPX options [designated by the Exchange] in each series of SPX options, [will] may provide bid and offer quotations, the midpoint of which will reflect the theoretical fair value of the series of SPX options, as determined by the LMM(s) or SMM(s) pursuant to the LMM[’]s’ or SMMs’ algorithmic analysis of relevant and available data. Notwithstanding that trading in SPX options on the Exchange continues until fifteen minutes after the close of trading in the underlying cash market, on the last business day of each month, after the close of trading, the Exchange shall disseminate the fair value quotations as of the close of trading in the underlying cash market provided by the [designated] LMM(s) or SMM(s) as the quotations used to calculate the theoretical fair value for each series of SPX options, provided, however, that the Exchange may determine, in the interest of fair and orderly markets, not to disseminate such quotations.

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