

EXHIBIT 5

New language
[deleted language]

BOX Options Exchange LLC

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Rule 7260 Penny Pilot Program

The Exchange will operate a pilot program to permit certain options classes to be quoted and traded in increments as low as \$.01 through [June 30] December 31, 2012. The Exchange may replace, any Pilot Program classes that have been delisted on the second trading day following [January] July 1, 2012. The replacement classes will be selected based on trading activity for the six month period beginning [June] December 1, 2011, and ending [November 30, 2011] May 31, 2012. The Exchange will distribute a Regulatory Circular notifying Participants which replacement classes shall be included in the Penny Pilot Program.

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