

EXHIBIT 5

(deletions are [bracketed])

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Rules of Cboe Exchange, Inc.

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Rule 4.16. Binary Options

(a) No change.

(b) *Definitions.*

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Exercise Settlement Amount

The term “exercise settlement amount” as used in reference to a binary option means the amount of cash that a holder will receive upon exercise of the contract. The exercise settlement amount is a set amount equal to the exercise settlement value multiplied by the contract multiplier. The exercise settlement value will be an amount determined by the Exchange on a class-by-class basis and shall be equal to \$1[0] or \$1,000 or a value between those values, unless otherwise adjusted per Rule 4.6.

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