

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Cboe U.S. Options Fee Schedules

BZX Options

Effective October[2]4, 2023

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Standard Rates:

	Penny Program Securities				Non-Penny Program Securities			
	Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates
Customer	PY	(\$0.25) (\$0.35) (\$0.48) (\$0.51) (\$0.52) (\$0.53)	PC	\$0.4[8]5 [\$0.47] [\$0.46]	NY	(\$1[0].0[8]5) [\$0.90] [\$0.95] [\$1.00] [\$1.01] [\$1.02] [\$1.03] [\$1.04] [\$1.05]	NC	\$0.85
Professional	PA	(\$0.25) (\$0.42) (\$0.44) (\$0.46) (\$0.48)	PP	\$0.50 \$0.49 \$0.48 \$0.47	NA	(\$0.65)	NP	\$1.1[0]5 [\$1.07]
Firm/BD/JBO	PF	(\$0.25) (\$0.38) (\$0.46)	PD	\$0.48 [\$0.47] [\$0.46]	NF	(\$0.30) (\$0.33) (\$0.53) (\$0.82)		
Market Maker	PM	(\$0.29) (\$0.31) (\$0.38) (\$0.39) (\$0.43) (\$0.38)	PP	\$0.50 \$0.49 \$0.48 \$0.47	NM	(\$0.40) (\$0.45) (\$0.54) (\$0.88)		

Away Market Maker	PN	(\$0.26) (\$0.38) (\$0.45)			NN	(\$0.30) (\$0.40) (\$0.52)		
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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)

NP ^[13]	Removes liquidity (Non-Customer), Non-Penny	1.1[0]5
NY ^{5[.12]}	Adds liquidity (Customer), Non-Penny	(1[0].[8]05)

PC ^{5[.14]}	Removes liquidity (Customer) Penny Program[(excl SPY, IWM)]	0.4[8]5

[PR]	[Removes liquidity (Customer), SPY, IWM]	[0.45]

Footnotes:

⁶ Market Maker Penny Add Volume Tiers

Applicable to fee code PM.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.31)	Member has an ADAV in Market Maker orders \geq 0.15% of average OCV
Tier 2	(\$0.38)	Member has an ADAV in Market Maker orders \geq 0.[2]35% of average OCV
Tier 3	(\$0.39)	Member has an ADAV in Market Maker orders \geq 0.4[0]5% of average OCV
Tier 4	(\$0.43)	Member has an ADAV in Market Maker orders \geq 0.6[0]5% of average OCV
Market Maker Cross-Asset Add Tier	(\$0.38)	(1) Member has an ADAV in Market Maker orders

		<p>≥ 0.05% of average OCV;</p> <p>(2) Member has on BZX Equities an ADAV ≥ 0.35% of average TCV; and</p> <p>(3) Member is the LMM on BZX Equities in at least 50 equity symbols</p>
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¹² **[Customer Non-Penny Add Volume Tiers]Reserved**

[Applicable to fee code NY.]

[Tier]	[Rebate Per Contract to Add]	[Required Criteria]
[Tier 1]	[\$0.90]	[Member has an ADAV in Customer Non-Penny_orders ≥ 0.25% of average OCV]
[Tier 2]	[\$0.95]	<p>[(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; and</p> <p>(2) Member has an ADAV in Customer Non-Penny orders ≥ 0.25% of average OCV]</p>
[Tier 3]	[\$1.00]	[Member has an ADAV in Customer orders ≥ 0.90% of average OCV]
[Tier 4]	[\$1.01]	<p>[(1) Member has an ADAV in Customer orders ≥ 0.85% of average OCV; and</p> <p>(2) Member has an ADAV in Customer Non-Penny orders ≥ 0.25% of average OCV]</p>
[Tier 5]	[\$1.02]	[(1) Member has an ADAV in Customer orders ≥ 0.90% of average OCV; and

		(2) Member has an ADAV in Customer Non-Penny orders $\geq 0.40\%$ of average OCV]
[Tier 6]	[\$1.03]	[(1) Member has an ADAV in Customer orders $\geq 1.00\%$ of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders $\geq 0.45\%$ of average OCV]
[Tier 7]	[\$1.04]	[(1) Member has an ADAV in Customer orders $\geq 1.30\%$ of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders $\geq 0.50\%$ of average OCV]
[Tier 8]	[\$1.05]	[(1) Member has an ADAV in Customer orders $\geq 1.30\%$ of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders $\geq 0.60\%$ of average OCV]

¹³ [Non-Customer Non-Penny Take Volume Tiers]Reserved

[Applicable to fee code NP.]

[Tier]	[Fee Per Contract to Remove]	[Required Criteria]
[Tier 1]	[\$1.07]	[(1) Member has an ADAV in Customer orders $\geq 0.80\%$ of average OCV; (2) Member has an ADAV in Market Maker orders $\geq 0.35\%$ of average OCV; and

		(3) Member has on BZX Equities an ADAV \geq 0.30% of average TCV]
[Tier 2]	[\$1.07]	[Member has an ADAV in Customer orders \geq 1.70% of average OCV]

¹⁴ [Customer, Firm, Broker Dealer and Joint Back Office Penny Take Volume Tiers]

[Applicable to fee codes PC and PD.]

[Tier]	[Fee Per Contract to Remove]	[Required Criteria]
[Tier 1]	[\$0.47]	[Member has an ADRV in Customer orders \geq 0.30% of average OCV]
[Tier 2]	[\$0.46]	[Member has an ADRV in Customer orders \geq 0.50% of average OCV]
