

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 19		SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No. * SR 2025 - * 067 Amendment No. (req. for Amendments *)	
Filing by Cboe Exchange, Inc. Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934					
Initial * <input checked="" type="checkbox"/>		Amendment * <input type="checkbox"/>		Withdrawal <input type="checkbox"/>	
Section 19(b)(2) * <input type="checkbox"/>		Section 19(b)(3)(A) * <input checked="" type="checkbox"/>		Section 19(b)(3)(B) * <input type="checkbox"/>	
Pilot <input type="checkbox"/>		Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	
		Rule			
		<input type="checkbox"/> 19b-4(f)(1)		<input type="checkbox"/> 19b-4(f)(4)	
		<input type="checkbox"/> 19b-4(f)(2)		<input type="checkbox"/> 19b-4(f)(5)	
		<input checked="" type="checkbox"/> 19b-4(f)(3)		<input type="checkbox"/> 19b-4(f)(6)	
Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) * <input type="checkbox"/>			Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) * <input type="checkbox"/>		
Exhibit 2 Sent As Paper Document <input type="checkbox"/>			Exhibit 3 Sent As Paper Document <input type="checkbox"/>		
<b>Description</b> Provide a brief description of the action (limit 250 characters, required when Initial is checked *). <div>The Exchange proposes to add options on the Cboe Magnificent 10 Index to certain rules and to change the Market Maker appointment tier for certain index options.</div>					
<b>Contact Information</b> Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action. First Name * Laura Last Name * Dickman Title * VP, Associate General Counsel E-mail * ldickman@cboe.com Telephone * (312) 786-7572 Fax					
<b>Signature</b> Pursuant to the requirements of the Securities Exchange of 1934, Cboe Exchange, Inc. has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized. Date 09/10/2025 (Title *) By Laura G. Dickman (Name *) VP, Associate General Counsel <div>NOTE: Clicking the signature block at right will initiate digitally signing the form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.</div> <div>Laura Dickman Date: 2025.09.10 15:14:23 -05'00'</div>					

Required fields are shown with yellow backgrounds and astericks.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

**Form 19b-4 Information \***

Add Remove View

25-067 19b-4 (MGTAM Administrative

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

Add Remove View

25-067 Exhibit 1 (MGTAM Administrat

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 1A - Notice of Proposed Rule Change, Security-Based Swap Submission, or Advanced Notice by Clearing Agencies \***

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2- Notices, Written Comments, Transcripts, Other Communications**

Add Remove View

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

☐

Exhibit Sent As Paper Document

**Exhibit 3 - Form, Report, or Questionnaire**

Add Remove View

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

☐

Exhibit Sent As Paper Document

**Exhibit 4 - Marked Copies**

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

Add Remove View

25-067 Exhibit 5 (MGTAM Administrat

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change

**Partial Amendment**

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Item 1. Text of the Proposed Rule Change

(a) Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes (1) to update certain Rules regarding the listing of options on the Cboe Magnificent 10 Index (“MGTN options”), which are eligible to be listed for trading pursuant to Rule 4.13(b) and Rule 19b-4(e) under the Securities Exchange Act (the “Act”)<sup>1</sup> to those rules; and (2) to update Rule 5.50 regarding the Market-Maker appointment costs of certain index options.

The text of the proposed rule change is provided in Exhibit 5.

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) The Exchange’s President (or designee) pursuant to delegated authority approved the proposed rule change on September 9, 2025.

(b) Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7467, or Laura G. Dickman, (312) 786-7572, Cboe Exchange, Inc., 433 West Van Buren Street, Chicago, Illinois 60607.

Item 3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The Exchange proposes (1) to update certain Rules regarding the listing of options on the Cboe Magnificent 10 Index (“MGTN options”), which are eligible to be listed for

---

<sup>1</sup> See 17 CFR 240.19b-4(e).

trading pursuant to Rule 4.13(b) and Rule 19b-4(e) of the Act; and (2) to update Rule 5.50 regarding the Market-Maker appointment costs of certain index options.

First, the proposed rule change amends various Rules to add the Cboe Magnificent 10 Index to those Rules. The Cboe Magnificent 10 Index is a narrow-based index (as defined in Rule 4.11) that satisfies the initial listing criteria of a narrow-based index set forth in Rule 4.10(b). Therefore, in accordance with Rule 4.10(b) and Rule 19b-4(e) under the Act, options on the Cboe Magnificent 10 Index are eligible for trading on the Exchange without a rule filing.<sup>2</sup> The proposed rule change makes the following administrative changes in connection with the eligibility of MGTN options for trading on the Exchange:

- add the reporting authority (Cboe Global Indices, LLC) for the Cboe Magnificent 10 Index to Rule 4.12(c);
- add Cboe Magnificent 10 Index to the list of index options that will be European-style index in Rule 4.13(a)(3);
- add Cboe Magnificent 10 Index to the list of index options that will be A.M.-settled in Rule 4.13(a)(4); and
- add MGTN options to the list of options that are part of appointment unit tier AA and assign MGTN options a Market-Maker appointment weight of .001 in Rule 5.50(g).<sup>3</sup>

---

<sup>2</sup> The Exchange intends to submit a Form 19b-4(e) to the Securities and Exchange Commission (the “Commission”) regarding the listing of MGTN options no later than five days after the Exchange begins listing those options for trading.

<sup>3</sup> This is the appointment weight these options would initially receive upon listing if they were not part of appointment unit tier AA pursuant to Rule 5.50(g), and therefore this proposed rule change has no impact on the appointment weight of MGTN options.

These proposed changes are administrative and have no impact on how MGTN options may trade on the Exchange.

Second, the proposed rule change amends Rule 5.50(g) to add the following index options to appointment unit tier AA and assign each of those options a Market-Maker appointment weight of .001: the Cboe Bitcoin U.S. ETF Index (CBTX), the Cboe Mini Bitcoin U.S. ETF Index (MBTX), the S&P Equal Weight Index (SPEQF) (full-value), and the S&P Equal Weight Index (SPEQX) (1/10<sup>th</sup>). These index options currently have a Market-Maker appointment weight of .001, and thus this proposed rule change has no impact on these options.

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>4</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>5</sup> requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is

---

<sup>4</sup> 15 U.S.C. 78f(b).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

consistent with the Section 6(b)(5)<sup>6</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the Exchange believes the proposed rule change will remove impediments to and perfect the mechanism of a free and open market and a national market system, because it will add transparency to the rules regarding certain indexes on which the Exchange may list options for trading. The proposed rule changes to add the Cboe Magnificent 10 Index to certain Rules will further add transparency to the Rules regarding an index on which the Exchange may list options in accordance with Rule 19b-4(e) under the Exchange Act and regarding certain terms (e.g., type, settlement) of the options on this index, which transparency ultimately benefits investors. The proposed rule change to add certain other index options to Market-Maker appointment unit tier AA with a fixed .001 appointment cost will remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest, as all other index options the Exchange lists are currently part of that same appointment unit tier. Therefore, this proposed rule change will add consistency and transparency to the Rules regarding Market-Maker appointment weights of index options. As noted above, these options currently have a Market-Maker appointment weight of .001, so the proposed rule change has no practical impact on these options.

**Item 4. Self-Regulatory Organization's Statement on Burden on Competition**

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule changes to update certain rules to add the Cboe Magnificent

---

<sup>6</sup> Id.

10 Index, options on which are eligible to be listed for trading pursuant to Rule 4.13(b) and Rule 19b-4(e) under the Act, to those rules will impose no burden on intramarket or intermarket competition that is not necessary or appropriate in furtherance of the purpose of the Act, as there are solely administrative changes that have no impact on how options overlying this index may trade on the Exchange. The proposed rule change to add certain index options to appointment unit tier AA with an appointment cost of .001 will impose no burden on intramarket or intermarket competition that is not necessary or appropriate in furtherance of the purpose of the Act, as they are merely codifying the current appointment weight for these options and have no impact on how options overlying those indexes may trade. Additionally, all Market-Makers will continue to be subject to the same appointment weight for these options.

**Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others**

The Exchange neither solicited nor received written comments on the proposed rule change.

**Item 6. Extension of Time Period for Commission Action**

Not applicable.

**Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2) or Section 19(b)(7)(D)**

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act<sup>7</sup> and Rule 19b-4(f)(3)<sup>8</sup> thereunder.

---

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f)(3).

(b) The Exchange designates that the proposed rule change is concerned solely with the administration of the self-regulatory organization, which renders the proposed rule change effective upon filing with the Securities and Exchange Commission (the “Commission”). At any time within 60 days of the filing of this proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

(c) Not applicable.

(d) Not applicable.

**Item 8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission**

The proposed rule change is not based on a rule either of another self-regulatory organization or of the Commission.

**Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

**Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

**Item 11. Exhibits**

Exhibit 1. Completed Notice of Proposed Rule Change for publication in the Federal Register.

Exhibit 5. Proposed rule text.



EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34- ; File No. SR-CBOE-2025-067]

[Insert date]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Add Options on the Cboe Magnificent 10 Index to Certain Rules and to Change the Market-Maker Appointment Tier for Certain Index Options

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on [insert date], Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change**

Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) proposes (1) to update certain Rules regarding the listing of options on the Cboe Magnificent 10 Index (“MGTN options”), which are eligible to be listed for trading pursuant to Rule 4.13(b) and Rule 19b-4(e) under the Securities Exchange Act (the “Act”)<sup>3</sup> to those rules; and (2) to update Rule 5.50 regarding the Market-Maker appointment costs of certain index options. The text of the proposed rule change is provided in Exhibit 5.

---

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See 17 CFR 240.19b-4(e).

The text of the proposed rule change is also available on the Commission's website (<https://www.sec.gov/rules/sro.shtml>), the Exchange's website ([https://www.cboe.com/us/options/regulation/rule\\_filings/bzx/](https://www.cboe.com/us/options/regulation/rule_filings/bzx/)), and at the principal office of the Exchange.

## **II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

### **A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

#### **1. Purpose**

The Exchange proposes (1) to update certain Rules regarding the listing of options on the Cboe Magnificent 10 Index ("MGTN options"), which are eligible to be listed for trading pursuant to Rule 4.13(b) and Rule 19b-4(e) of the Act; and (2) to update Rule 5.50 regarding the Market-Maker appointment costs of certain index options.

First, the proposed rule change amends various Rules to add the Cboe Magnificent 10 Index to those Rules. The Cboe Magnificent 10 Index is a narrow-based index (as defined in Rule 4.11) that satisfies the initial listing criteria of a narrow-based index set forth in Rule 4.10(b). Therefore, in accordance with Rule 4.10(b) and Rule 19b-4(e) under the Act, options on the Cboe Magnificent 10 Index are eligible for trading on the Exchange

without a rule filing.<sup>4</sup> The proposed rule change makes the following administrative changes in connection with the eligibility of MGTN options for trading on the Exchange:

- add the reporting authority (Cboe Global Indices, LLC) for the Cboe Magnificent 10 Index to Rule 4.12(c);
- add Cboe Magnificent 10 Index to the list of index options that will be European-style index in Rule 4.13(a)(3);
- add Cboe Magnificent 10 Index to the list of index options that will be A.M.-settled in Rule 4.13(a)(4); and
- add MGTN options to the list of options that are part of appointment unit tier AA and assign MGTN options a Market-Maker appointment weight of .001 in Rule 5.50(g).<sup>5</sup>

These proposed changes are administrative and have no impact on how MGTN options may trade on the Exchange.

Second, the proposed rule change amends Rule 5.50(g) to add the following index options to appointment unit tier AA and assign each of those options a Market-Maker appointment weight of .001: the Cboe Bitcoin U.S. ETF Index (CBTX), the Cboe Mini Bitcoin U.S. ETF Index (MBTX), the S&P Equal Weight Index (SPEQF) (full-value), and the S&P Equal Weight Index (SPEQX) (1/10<sup>th</sup>). These index options currently have a

---

<sup>4</sup> The Exchange intends to submit a Form 19b-4(e) to the Securities and Exchange Commission (the “Commission”) regarding the listing of MGTN options no later than five days after the Exchange begins listing those options for trading.

<sup>5</sup> This is the appointment weight these options would initially receive upon listing if they were not part of appointment unit tier AA pursuant to Rule 5.50(g), and therefore this proposed rule change has no impact on the appointment weight of MGTN options.

Market-Maker appointment weight of .001, and thus this proposed rule change has no impact on these options.

## 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>6</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>7</sup> requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>8</sup> requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the Exchange believes the proposed rule change will remove impediments to and perfect the mechanism of a free and open market and a national market system, because it will add transparency to the rules regarding certain indexes on which the Exchange may list options for trading. The proposed rule changes to add the Cboe Magnificent 10 Index to certain Rules will further add transparency to the Rules regarding an index on which the Exchange may list options in accordance with Rule 19b-4(e) under

---

<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> Id.

the Exchange Act and regarding certain terms (e.g., type, settlement) of the options on this index, which transparency ultimately benefits investors. The proposed rule change to add certain other index options to Market-Maker appointment unit tier AA with a fixed .001 appointment cost will remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest, as all other index options the Exchange lists are currently part of that same appointment unit tier. Therefore, this proposed rule change will add consistency and transparency to the Rules regarding Market-Maker appointment weights of index options. As noted above, these options currently have a Market-Maker appointment weight of .001, so the proposed rule change has no practical impact on these options.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule changes to update certain rules to add the Cboe Magnificent 10 Index, options on which are eligible to be listed for trading pursuant to Rule 4.13(b) and Rule 19b-4(e) under the Act, to those rules will impose no burden on intramarket or intermarket competition that is not necessary or appropriate in furtherance of the purpose of the Act, as there are solely administrative changes that have no impact on how options overlying this index may trade on the Exchange. The proposed rule change to add certain index options to appointment unit tier AA with an appointment cost of .001 will impose no burden on intramarket or intermarket competition that is not necessary or appropriate in furtherance of the purpose of the Act, as they are merely codifying the current appointment weight for these options and have no impact on how options overlying those indexes may

trade. Additionally, all Market-Makers will continue to be subject to the same appointment weight for these options.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received written comments on the proposed rule change.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>9</sup> and paragraph (f) of Rule 19b-4<sup>10</sup> thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

---

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f).

Electronic Comments:

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-CBOE-2025-067 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-CBOE-2025-067. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the filing will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-CBOE-2025-067 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

---

<sup>11</sup> 17 CFR 200.30-3(a)(12).

**Sherry R. Haywood,**

*Assistant Secretary.*



## EXHIBIT 5

(additions are underlined; deletions are [bracketed])

\* \* \* \* \*

**Rules of Cboe Exchange, Inc.**

\* \* \* \* \*

**Rule 4.12. Dissemination of Information**

\* \* \* \* \*

(c) The reporting authorities designated by the Exchange in respect of each index underlying an index option contract traded on the Exchange are as follows:

***Index******Reporting Authority***

\* \* \* \* \*

S&P 500 Equal Weight Index (SPEQX) (1/10<sup>th</sup>)

S&amp;P Dow Jones Indices

Cboe Magnificent 10 Index (MGTN)Cboe Global Indices, LLC**Rule 4.13. Series of Index Options**(a) *General.*

\* \* \* \* \*

(3) “*European-Style Exercise.*” The following European-style index options, some of which are A.M.-settled as provided in subparagraph (a)(4), are approved for trading on the Exchange:

\* \* \* \* \*

S&P 500 Equal Weight Index (SPEQX) (1/10<sup>th</sup>)Cboe Magnificent 10 Index (MGTN)

(4) *A.M.-Settled Index Options.* The last day of trading for non-Volatility A.M.-settled index options shall be the business day preceding the last day of trading in the underlying securities prior to expiration. The last day of trading for Volatility Index, Individual Stock or ETF Based Volatility Index options that measure a 30-day volatility period is governed by subparagraph (5) below and the last day of trading for VXST options is governed by subparagraph (6) below. The current index value at the expiration of an A.M.-settled index option shall be determined, for all purposes under these Rules and the

Rules of the Clearing Corporation, on the last day of trading in the underlying securities prior to expiration, by reference to the reported level of such index as derived from the opening prices (intra-day auction prices in the case of FTSE 100 options and closing prices in the case of China 50 options) of the underlying securities on such day, as determined by the market for such security selected by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 4.13, except that in the event that the primary market for an underlying security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, or in the event that the primary market for an underlying security is open for trading on that day, but that particular security does not open for trading, halts trading prematurely, or otherwise experiences a disruption of normal trading on that day, the price of that security shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 5.20(e). The current index level at the expiration of an A.M.-settled S&P 500 Dividend Index option shall be a special quotation of the S&P 500 Dividend Index as determined by the Reporting Authority pursuant to Interpretation and Policy .09 to Rule 4.13, except that in the event that the Reporting Authority is unable to calculate a special quotation of the S&P 500 Dividend Index, the special quotation shall be determined, for the purposes of calculating the current index value at expiration, as set forth in Rule 5.20(e).

The following A.M.-settled index options are approved for trading on the Exchange:

\* \* \* \* \*

S&P 500 Equal Weight Index (SPEQX) (1/10<sup>th</sup>)

Cboe Magnificent 10 Index (MGTN)

\* \* \* \* \*

#### **Rule 5.50. Market-Maker Appointments**

\* \* \* \* \*

(g) *Appointment Weights.* A Market-Maker may select for each of its Trading Permits any combination of class appointments. All classes are placed within a specific tier according to trading volume statistics (except for the AA tier) and assigned an “appointment weight” depending upon its tier location as follows:

Appointment Unit Tier	Option Classes	Appointment Weight
AA	Options on the Cboe Volatility Index (VIX)	.500**
* * * * *		

	Options on the S&P 500 Scored and Screened Index (SPESG)	.001
	<u>Cboe Bitcoin U.S. ETF Index (CBTX)</u>	<u>.001</u>
	<u>Cboe Mini Bitcoin U.S. ETF Index (MBTX)</u>	<u>.001</u>
	<u>S&amp;P 500 Equal Weight Index (SPEQF) (full-value)</u>	<u>.001</u>
	<u>S&amp;P 500 Equal Weight Index (SPEQX) (1/10th)</u>	<u>.001</u>
	<u>Cboe Magnificent 10 Index (MGTN)</u>	<u>.001</u>

\* \* \* \* \*