

EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

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Rule 15.5. Other Listing Standards

(a) *No changes.*

(b) * * * * *

Transition Periods for Compensation Committee Requirements

Listed companies will have until the earlier of their first annual meeting after January 15, 2014, or October 31, 2014, to comply with the new director independence standards with respect to compensation committees contained in Rule 15.5(d)(5).

(c) *No changes.*

(d) Listed Company Corporate Governance Requirements.

(1) - (4) *No changes.*

(5) Except as provided in paragraph (a) above, the Exchange shall prohibit the initial or continued listing of any equity security of a listed company that is not in compliance with the following requirements:

(a) Listed [C]companies must have a [c]Compensation [c]Committee as defined in paragraph (e) below. The Compensation Committee must be composed entirely of independent directors, who are also members of the listed company's board of directors. For purposes of determining the independence of a member of the Compensation Committee, the listed companies must consider the following factors:

(i) the source of compensation of a member of the Compensation Committee, including any consulting, advisory or other compensatory fee paid by the listed company to such member; and

(ii) whether a member of the Compensation Committee is affiliated with the listed company, a subsidiary of the listed company or an affiliate of a subsidiary of the listed company.

- (b) The C[c]ompensation C[c]ommittee must have a written charter that addresses:
- (i) the Compensation C[c]ommittee's purpose and responsibilities[-] which at minimum must be to have direct responsibility to:
 - (A) review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and, either as a Compensation C[c]ommittee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; [and]
 - (B) make recommendations to the board with respect to non-CEO compensation, incentive compensation plans and equity-based plans; [and]
 - (C) *No Changes.*
 - (D) retain or obtain the advice of compensation consultants, independent legal counsel and other compensation advisers as determined in its sole discretion;
 - (E) appoint, compensate and oversee the work of any compensation consultant, independent legal counsel and other adviser retained by the compensation committee; and
 - (F) select a compensation consultant, independent legal counsel or other adviser to the Compensation Committee only after considering the following relevant factors that may affect the independence of the compensation adviser:
 - (1) the provision of other services to the issuer by the person that employs the compensation consultant, independent legal counsel or adviser;
 - (2) the amount of fees received from the issuer by the person that employs the compensation consultant, independent legal counsel or other

adviser, as a percentage of the employer's total revenue;

(3) the policies and procedures of the person that employs the compensation consultant, independent legal counsel or other adviser that are designed to prevent conflicts of interest;

(4) any business or personal relationship of the compensation consultant, independent legal counsel or other adviser with a member of the Compensation Committee;

(5) any stock of the issuer owned by the compensation consultant, independent legal counsel or other adviser; and

(6) any business or personal relationship of the compensation consultant, independent legal counsel, other adviser or person employing the advisor with an executive officer of the issuer.

(ii) an annual performance evaluation of the [c]Compensation [c]Committee.

(c) Listed companies must provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser.

(d) Listed companies that fail to comply with the requirements under this Section will be subject to the delisting procedures set forth in Rule 15.7 unless the deficiencies are cured within forty-five days from the date of notification by the Exchange. However, if a member of the Compensation Committee ceases to be independent for reasons outside of the member's control, that person, with notice by the listed company to the Exchange may remain a Compensation Committee member of the listed company until the earlier of the next annual shareholders' meeting of the listed company or one year from the occurrence of the event that caused the member to be no longer independent.

(e) A Smaller Reporting Company, as defined in Rule 12b-2 under the Act, is not subject to the requirements of Rule 15.5(d)(5).

Small Company that Ceases to Qualify as a Smaller Reporting Company

Under SEC Rule 12b-2, a company tests its status as a smaller reporting company on an annual basis at the end of its most recently completed second fiscal quarter (hereinafter, for purposes of this subsection, the "Smaller Reporting Company Determination Date"). To the extent a smaller reporting company ceases to qualify as such under SEC rules, it is required, if applicable, to: (I) have a compensation committee of which all of the members meet the independence standard of Rule 15.5(d)(5) within six months of the Smaller Reporting Company Determination Date; and (II) comply with Rule 15.5(b)(i)(F) as of the Smaller Reporting Company Determination Date.

- (f) Definitions: For purposes of this Section the below term shall have the following meaning:

Compensation Committee. A committee that oversees executive compensation, whether or not such committee also performs other functions or is formally designated as a compensation committee.

Interpretations and Policies: In determining the long-term incentive component of CEO compensation, the [c]Committee should consider the company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the listed company's CEO in past years. To avoid confusion, note that the [c]Compensation [c]Committee is not precluded from approving awards (with or without ratification of the board) as may be required to comply with applicable tax laws.

The [c]Compensation [c]Committee charter should also address the following items: [c]Committee member qualifications; committee member appointment and removal; committee structure and operations (including authority to delegate to subcommittees); and committee reporting to the board.

Additionally, if a compensation consultant is to assist in the evaluation of director, CEO or senior executive compensation, the [c]Compensation [c]Committee [charter should give that committee sole authority to retain and terminate the consulting firm, including sole authority to approve the firm's fees and other retention terms] shall be directly responsible for appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel and other adviser retained by the compensation committee.

[Boards may allocate the responsibilities of the [c]Compensation [c]Committee to committees of their own denomination, provided that the committees are

composed entirely of independent directors. Any such committee must have a published committee charter.]

Nothing in this provision should be construed as precluding discussion of CEO compensation with the board generally, as it is not the intent of this standard to impair communication among members of the board.

(6) – (12) *No changes.*

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