

EXHIBIT 4

Exhibit 4 shows the changes proposed in this Partial Amendment No. 1, with the proposed changes in the original filing shown as if adopted. Proposed new language in this Partial Amendment No. 1 is underlined; proposed deletions in this Partial Amendment No. 1 are in brackets.

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Capital Acquisition Broker Rules

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016. Definitions

When used in the Capital Acquisition Broker Rules, unless the context otherwise requires:

(a) through (b) No Change.

(c) **“Capital Acquisition Broker”**

(1) No Change.

(2) “Capital acquisition broker” does not include any broker or dealer that carries or acts as an introducing broker with respect to customer accounts, holds or handles customers’ funds or securities, accepts orders from customers to purchase or sell securities either as principal or as agent for the customer (except as permitted by paragraphs (c)(1)(F) and (G)), has investment discretion on behalf of any customer, engages in proprietary trading of securities or market-making activities, [or] participates in or maintains an online platform in connection with offerings of unregistered securities pursuant to Regulation Crowdfunding or Regulation A under the Securities Act of 1933, or effects securities transactions that would require the broker or dealer to report the transaction under the FINRA

Rules 6300 Series, 6400 Series, 6500 Series, 6600 Series, 6700 Series, 7300 Series or 7400 Series.

(d) through **(l)** No Change.

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