

**EXHIBIT 5**

Below is the text of the proposed rule change. Proposed new language is underlined.

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**11000. UNIFORM PRACTICE CODE**

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**11900. Clearance of Corporate Debt Securities**

(a) Each member or its agent that is a participant in a registered clearing agency, for purposes of clearing over-the-counter securities transactions, shall use the facilities of a registered clearing agency for the clearance of eligible transactions between members in corporate debt securities.

(b) Paragraph (a) of this Rule does not apply to a transaction between members (the “parties”) whose accounts are carried by a member (the “carrying member”) that clears and settles the transaction through book-keeping transfers between the parties’ accounts at the carrying member.

(c) Pursuant to the Rule 9600 Series, FINRA may exempt any transaction or class of transactions in corporate debt securities from the provision of this Rule as may be necessary to accommodate special circumstances related to the clearance of such transactions or class of transactions.

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