

**Exhibit 5**

Below is the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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**Plan of Allocation and Delegation of Functions by FINRA to Subsidiaries**

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**III. FINRA CAT, LLC**

Delegation of Functions and Authority:

A. Subject to Section I.B.9., FINRA hereby delegates to FINRA CAT and FINRA CAT assumes the following responsibilities and functions as a registered securities association:

1. To act as a Plan Processor in accordance with [SEC] Rule 613 of SEC Regulation NMS and the provisions of the CAT NMS Plan.
2. To create, operate and maintain the consolidated audit trail (“CAT”) and central repository pursuant to Rule 613 of SEC Regulation NMS and the provisions of the CAT NMS Plan.
3. To develop and implement policies, procedures, and control structures related to the CAT System.
4. To ensure the effective management and operation of the CAT.
5. To ensure the accuracy of the consolidation of the CAT Data reported to the Central Repository.

B. The responsibilities and functions delegated by FINRA to FINRA CAT include, but are not limited to, those specified in Section A. All action taken pursuant to authority delegated pursuant to Section A shall be taken in accordance with the terms of

the CAT NMS Plan and [SEC] Rule 613 of SEC Regulation NMS, and in consultation with the CAT NMS Plan Operating Committee, as applicable.

C. Capitalized terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the CAT NMS Plan.

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**Temporary Dual FINRA-NYSE Member Rule Series**

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**Rules**

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**Rule 409T. Statements of Accounts to Customers**

(a) through (g) No Change.

**••• Supplementary Material: -----**

**.10 Exceptions to Rule 409T(b)**

The provisions of Rule 409T(b), above, are not considered applicable to the following:

(1) General or special partners or holders of voting or non-voting stock other than any freely transferable security of member organizations.

(2) Employees of member organizations.

(3) Persons who maintain desk space at the office of a member or member organization and who thereby establish such office as their place of business.

(4) Corporations of which partners, stockholders or employees are officers or directors, and corporation accounts over which such persons have powers of attorney, provided, in each such case, the partner, stockholder or employee is duly authorized by the corporation to receive communications covering the account.

(5) Trust accounts, when a partner, stockholder or employee of a member organization is a trustee and has been duly authorized by all other trustees to receive communications covering the account.

(6) Estate accounts, when a partner, stockholder or employee of a member organization is an executor or administrator of the estate and has been duly authorized by all other executors or administrators to receive communications covering the account.

(7) Upon the written instructions of a customer and with the written approval of a member or supervisor of a member organization, a member organization may hold mail for a customer who will not be at his usual address for the period of his absence, but (a) not to exceed two months if the organization is advised that such customer will be on vacation or travelling or (b) not be exceed three months if the customer is going abroad.

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