

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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6100. QUOTING AND TRADING IN NMS STOCKS

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6191. Compliance with Regulation NMS Plan to Implement a Tick Size Pilot Program

(a) through (b) No Change.

• • • Supplementary Material: -----

.01 through **.11** No Change.

.12 A Trading Center shall begin the data collection required pursuant to Appendix B.I.a(1) through B.II.(y) to the Plan and Item I of Appendix C to the Plan on April 4, 2016. The requirement that FINRA provide information to the SEC within 30 days following month end pursuant to Appendix B and C to the Plan shall commence at the beginning of the Pilot Period. Notwithstanding the provisions of paragraphs (b)(2)(B) and (b)(3)(C) of this Rule, with respect to data for the Pre-Pilot Period and Pilot Period, the requirement that FINRA make Appendix B data publicly available on the FINRA website shall commence on [April 28]August 31, 2017. Notwithstanding the provisions of paragraphs (b)(4)(B) of this Rule, FINRA shall make Appendix C data for the Pre-Pilot Period through January 2017 publicly available on the FINRA website by February 28, 2017.

.13 through **.15** No Change.

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