

EXHIBIT 5

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

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6000. QUOTATION AND TRANSACTION REPORTING FACILITIES

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6400. QUOTING AND TRADING IN OTC EQUITY SECURITIES

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6430. OTC Equity Quotation Requirements

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6433. Minimum Quotation Size Requirements for OTC Equity Securities

[Every member firm that functions as a market maker in OTC Equity Securities by entering firm] Every member entering quotations in [into the OTC Bulletin Board Service (OTCBB) (or) any [other] inter-dealer quotation system that permits quotation updates on a real-time basis[])] must enter and honor those quotations for at least the minimum size defined in the table below. In this regard, it is the [market maker's] member's responsibility to determine the minimum size requirement applicable to its quotation [firm bid and/or offer in each of its registered securities (excluding OTC Equity Securities for which the OTCBB will not accept firm quotations)]. Depending on the price level of the quotation [bid or offer], a different minimum size can apply to each side of the market being quoted by the member [firm] in a given security.

Price (Bid or Offer)	Minimum Quote Size
[0-.50] <u>0.0001-0.0999</u> ^[1]	[5,000] <u>10,000</u>
[.51-1.00] <u>0.10-0.1999</u>	[2,500] <u>5,000</u>
[1.01-10.00] <u>0.20-0.5099</u>	[500] <u>2,500</u>

[10.01–100.00] <u>0.51–0.9999</u>	[200] <u>1,000</u>
[100.01–200.00] <u>1.00–174.99</u>	100
[200.01–500.00] <u>175.00+</u>	[25] <u>1</u>
[500.01–1000.00]	[10]
[1000.01–2500.00]	[5]
[2500.01 +]	[1]

[¹ The OTCBB can accept bids/offers expressed in fractions as small as 1/256 or in decimals up to six places. In applying the price test for minimum quotation size, any increment beyond an upper limit in the right hand column will trigger application of the minimum quote size for the next tier. For example, a bid (or offer) of \$.505 must be firm for a size of 2,500 shares.]

••• Supplementary Material: -----

.01 The amendments set forth in File No. SR-FINRA-2011-058 shall be in effect until (insert date that is 365 days following the implementation date of SR-FINRA-2011-058). If the pilot is not extended or approved as permanent by this date, the version of this Rule prior to SR-FINRA-2011-058 shall be in effect.

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