

**EXHIBIT 5**

Exhibit 5 shows the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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**Text of Proposed New FINRA Rule  
(Marked to Show Changes from NASD Rule 2270; NASD Rule 2910 to be Deleted in  
its Entirety from the Transitional Rulebook)**

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**2000. DUTIES AND CONFLICTS**

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**2200. COMMUNICATIONS AND DISCLOSURES**

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**2260. Disclosures**

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**[2270]2261. Disclosure of Financial Condition [to Customers]**

(a) A member shall make available to inspection by any bona fide regular customer, upon request, the information relative to such member's financial condition as disclosed in its most recent balance sheet prepared either in accordance with such member's usual practice or as required by any state or federal securities laws, or any rule or regulation thereunder. In lieu of making such balance sheet available to inspection, a member may deliver the balance sheet to the requesting bona fide regular customer in paper or electronic form; provided that, with respect to electronic delivery, the customer must consent to receive the balance sheet in electronic form.

(b) Any member who is a party to an open transaction or who has on deposit cash or securities of another member shall deliver upon written request of the other member,

in paper or electronic form, a statement of its financial condition as disclosed in its most recent balance sheet prepared either in accordance with such member's usual practice or as required by any state or federal securities laws, or any rule or regulation thereunder.

(c) As used in paragraph (a) of this Rule, the term "customer" means any person who, in the regular course of such member's business, has cash or securities in the possession of such member.

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**Text of NASD Rule to be Deleted In  
its Entirety from the Transitional Rulebook**

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**[2900. RESPONSIBILITIES TO OTHER BROKERS OR DEALERS]**

**[2910. Disclosure of Financial Condition to Other Members]**

[Any member of the Association who is a party to an open transaction or who has on deposit cash or securities of another member shall furnish upon written request of the other member a statement of its financial condition as disclosed in its most recently prepared balance sheet.]

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