

Exhibit 5

Text of Proposed Rule Change

Underlining indicates additions; [brackets] indicate deletions.

* * *

Rule 2102. Hours of Business

No change...

(a) – (d) No change.

(e) Trading Halts for [Securities]new derivative securities products, as defined in Rule 2101(a)(2).

(1) – (3) No change.

(f) Trading Pauses in Individual Securities Due to Extraordinary Market Volatility.

(1) No change.

(2) If a primary listing market issues an individual stock Trading Pause, the Exchange will pause trading in that security until trading has resumed on the primary listing market. If, however, trading has not resumed on the primary listing market and ten minutes have passed since the individual stock trading pause message has been received from the responsible single plan processor, the Exchange may resume trading in such stock.

(3) – (4) No change.

(g) Trading Halts Due to Extraordinary Market Volatility

(1) Trading in all stocks will halt on the Exchange and will not re-open for the time periods described in this Rule if there is a Level 1, 2, or 3 Market Decline.

(i) For purposes of this Rule, a Market Decline means a decline in price of the S&P 500[®] Index between 9:30 a.m. and 4:00 p.m. on a trading day as compared to the closing price of the S&P 500[®] Index for the immediately preceding trading day. The Level 1, Level 2 and Level 3 Market Declines that will be applicable for the trading day will be publicly disseminated by the primary listing market before 9:30 a.m.

(ii) A “Level 1 Market Decline” means a Market Decline of 7%.

(iii) A “Level 2 Market Decline” means a Market Decline of 13%.

(iv) A “Level 3 Market Decline” means a Market Decline of 20%.

(2) Halts in Trading.

(i) If a Level 1 Market Decline or a Level 2 Market Decline occurs after 9:30 a.m. and up to and including 3:25 p.m., or in the case of an early scheduled close, 12:25 p.m., trading in all stocks will halt on the Exchange for 15 minutes after a Level 1 or Level 2 Market Decline. Trading in all stocks will halt on the Exchange based on a Level 1 or Level 2 Market Decline only once per trading day. Trading in all stocks will not halt on the Exchange if a Level 1 Market Decline or a Level 2 Market Decline occurs after 3:25 p.m., or in the case of an early scheduled close, 12:25 p.m.

(ii) If a Level 3 Market Decline occurs at any time during the trading day, trading in all stocks will halt on the Exchange until the primary listing market opens the next trading day.

(3) Re-opening of Trading

(i) The re-opening of trading following a trading halt under this Rule will be conducted pursuant to procedures adopted by the Exchange and communicated by information circular to its Members.

(ii) If the primary listing market halts trading in all stocks, trading will halt on the Exchange in those stocks until trading has resumed on the primary listing market or notice has been received from the primary listing market that trading may resume. If the primary listing market does not re-open a security within 15 minutes following the end of the 15-minute halt period, the Exchange may resume trading in that security.

(4) Nothing in this Rule 2102 should be construed to limit the ability of the Exchange to otherwise halt, suspend, or pause the trading in any stock or stocks traded on the Exchange pursuant to any other Exchange rule or policy.

Supplementary Material to Rule 2102

.01. - .05 No change.

* * *