

Exhibit 5

Text of Proposed Rule Change

Underlining indicates additions; [brackets] indicate deletions.

Rule 723. Price Improvement Mechanism for Crossing Transactions

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Supplementary Material To Rule 723

.01 - .10 no change.

.11 PIM ISO Order. A PIM ISO order (PIM ISO) is the transmission of two orders for crossing pursuant to Rule 723 without regard for better priced Protected Bids or Protected Offers (as defined in Rule 1900) because the Member transmitting the PIM ISO to the Exchange has, simultaneously with the routing of the PIM ISO, routed one or more ISOs, as necessary, to execute against the full displayed size of any Protected Bid or Protected Offer that is superior to the starting PIM auction price and has swept all interest in the Exchange's book priced better than the proposed auction starting price. Any execution(s) resulting from such sweeps shall accrue to the PIM order.