

EXHIBIT 5

Proposed new text is underlined. Deleted text is [bracketed].

NOM Rules**Chapter IV Securities Traded on NOM**

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Sec. 6 Series of Options Contracts Open for Trading

(a) – (g) No Change.

Supplementary Material to Section 6

.01 –.06 No Change.

.07 Short Term Option Series: No Change.

(a) The Exchange may select up to [fifteen (15)]thirty (30) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the [fifteen]thirty-option class restriction, the Exchange also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each option class eligible for participation in the Short Term Option Series Program, the Exchange may open up to twenty (20) Short Term Option Series for each expiration date in that class. The Exchange may also open Short Term Option Series that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.

(b) – (e) No Change.

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Chapter XIV Index Rules

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Sec. 11 Terms of Index Options Contracts

(a) – (g) No Change.

(h)

(1) Short Term Option Series Program No Change.

(i) The Exchange may select up to [fifteen (15)]thirty (30) currently listed option classes on which Short Term Option Series may be opened on any Short Term Option Opening Date. In addition to the [fifteen]thirty-option class restriction, the Exchange also may list Short Term Option Series on any option classes that are selected by other securities exchanges that employ a similar program under their respective rules. For each index option class eligible for participation in the Short Term Option Series Program, the Exchange may open up to twenty (20) Short Term Option Series on index options for each expiration date in that class. The Exchange may also open Short Term Option Series that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.

(ii) – (v) No Change.

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