EXHIBIT 5

The text of the proposed rule change is below. Proposed new language is underlined;

proposed deletions are bracketed.

NASDAQ OMX BX Rules

Equity Rules

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4780. Retail Price Improvement Program

(a) No change.

(b) Retail Member Organization Qualifications and Application.

(1) To qualify as a Retail Member Organization, a Member must conduct a retail business or [handle]route retail orders on behalf of another broker-dealer. For purposes of this Rule, conducting a retail business shall include carrying retail customer accounts on a fully disclosed basis.

(2) – (5) No change.

(6) A Retail Member Organization must have written policies and procedures reasonably designed to assure that it will only designate orders as Retail Orders if all requirements of a Retail Order are met. Such written policies and procedures must require the Member to: (i) exercise due diligence before entering a Retail Order to assure that entry as a Retail Order is in compliance with the requirements of this Rule, and (ii) monitor whether orders entered as Retail Orders meet the applicable requirements. If a Retail Member Organization [represents]does not itself conduct a retail business but routes Retail Orders [from another]on behalf of another broker-dealer[customer], the Retail Member Organization's supervisory procedures must be reasonably designed to assure that the orders it receives from such other broker-dealer [customer]that [it]are designated[s] as Retail Orders meet the definition of a Retail Order. The Retail Member Organization must: (i) obtain an annual written representation, in a form acceptable to the Exchange, from each other broker-dealer[customer] that sends [it]the Retail Member Organization orders to be designated as Retail Orders that entry of such orders as Retail Orders will be in compliance with the requirements of this Rule; and (ii) monitor whether [its broker-dealer customer's]Retail Order flow routed on behalf of such other broker-dealers meets the applicable requirements.

(c) - (h) No change.

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