

**EXHIBIT 5**

*New text is underlined; deleted text is in brackets.*

**NASDAQ BX Rules**

\* \* \* \* \*

**Options Rules**

\* \* \* \* \*

**Chapter III Business Conduct**

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**Sec. 7 Position Limits**

(a) and (b) No change.

Supplementary Material:

(i) Options on the SPDR® S&P 500® exchange-traded fund (“SPY ETF”), which list and trade under the symbol SPY, have no position limits subject to a Pilot Program set to expire July 12, 2016~~7~~.

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