EXHIBIT 5

New text is underlined.

NASDAQ OMX PHLX Rules

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Rule 782. Manipulative Operations

(a) No member, member organization, partner or stockholder therein shall directly or indirectly participate in or have any interest in the profits of a manipulative operation or knowingly manage or finance a manipulative operation.

> For the purpose of this Rule
>
> (1) any pool, syndicate or joint account, whether in corporate form or otherwise, organized or used intentionally for the purpose of unfairly influencing the market price of any security by means of options or otherwise and for the purpose of making a profit thereby shall be deemed to be a manipulative operation;
>
> (2) the soliciting of subscriptions to any such pool, syndicate or joint account or the accepting of discretionary orders from any such pool, syndicate or joint account shall be deemed to be managing a manipulative operation; and
>
> (3) the carrying on margin of either a long or a short position in securities for, or the advancing of credit through loans of money or of securities to, any such pool, syndicate or joint account shall be deemed to be financing a manipulative operation.

(b) No member or member organization shall execute or cause to be executed or participate in an account for which there are executed purchases of any listed security at successively higher prices, or sales of any such security at successively lower prices, for the purpose of creating or inducing a false, misleading or artificial appearance of activity in such security or for the purpose of unduly or improperly influencing the market price for such security or for the purpose of establishing a price which does not reflect the true state of the market in such security.

(c) No member or member organization shall, for the purpose of creating or inducing a false or misleading appearance of activity in a listed security or creating or inducing a false or misleading appearance with respect to the market in such security:

  (1) execute any transaction in such security which involves no change in the beneficial ownership thereof; or

  (2) enter any order or orders for the purchase of such security with the knowledge that an order or orders of substantially the same size, and at substantially the same price, for the sale of any such security, has been or will be entered by or for the same or different parties; or

(3) enter any order or orders for the sale of any such security with the knowledge that an order or orders of substantially the same size, and at substantially the same price, for the purchase of such security, has been or will be entered by or for the same or different parties.

(d) No member or member organization shall execute purchases or sales of listed securities for any account in which such member or member organization is directly or indirectly interested, which purchases or sales are excessive in view of the member's or member organization's financial resources or in view of the market for such security.

(e) No member or member organization shall participate or have any interest, directly or indirectly, in the profits of a manipulative operation or knowingly manage or finance a manipulative operation.

(1) Any pool, syndicate or joint account organized or used intentionally for the purpose of unfairly influencing the market price of a listed security shall be deemed to be a manipulative operation.

(2) The solicitation of subscriptions to or the acceptance of discretionary orders from any such pool, syndicate or joint account shall be deemed to be managing a manipulative operation.

(3) The carrying on margin of a position in such securities or the advancing of credit through loans to any such pool, syndicate or joint account shall be deemed to be financing a manipulative operation.

(f) No member or member organization shall make any statement or circulate and disseminate any information concerning a listed security which such member knows or has reasonable grounds for believing is false or misleading or would improperly influence the market price of such security.

(g) No member, member organization or person associated with a member or member organization shall, directly or indirectly, hold any interest or participation in any joint account for buying or selling a listed security, unless such joint account is promptly reported to Phlx. The report should contain the following information for each account:

(1) Name of the account, with names of all participants and their respective interests in profits and losses;

(2) a statement regarding the purpose of the account;

(3) name of the member carrying and clearing the account; and

(4) a copy of any written agreement or instrument relating to the account.

(h) No member or member organization shall offer that a transaction or transactions to buy or sell a listed security will influence the closing transaction on the Consolidated Tape or The Options Price Reporting Authority ("OPRA").

(i) (1) A member or member organization may, but is not obligated to, accept a stop order in a listed security.

    (A) A buy stop order is an order to buy which becomes a market order when a transaction takes place at or above the stop price.

    (B) A sell stop order is an order to sell which becomes a market order when a transaction takes place at or below the stop price.

    (2) A member or member organization may, but is not obligated to, accept stop limit orders in listed securities. When a transaction occurs at the stop price, the stop limit order to buy or sell becomes a limit order at the limit price.

(j) No member, member organization or person associated with a member or member organization shall execute or cause to be executed, directly or indirectly, on a Phlx transaction in a security subject to an initial public offering until such security has first opened for trading on the national securities exchange listing the security, as indicated by the dissemination of an opening transaction in the security by the listing exchange via the Consolidated Tape or OPRA.

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