SR-Phlx-2016-37 Page 13 of 13

## **EXHIBIT 5**

New text is underlined, deleted text in brackets.

## **NASDAQ PHLX Rules**

\* \* \* \* \*

## Rule 756. Reserved [Accounts of General Partners

No member organization that is a partnership shall carry an account for a general partner of another member organization that is a partnership without the prior written consent of another general partner of such other organization. Duplicate reports and monthly statements shall be sent to a general partner of the organization (other than the partner for whom the account is carried) designated in such consent.

All clearance transactions for a general partner of another member organization that is a partnership shall be reported by the clearing firm to a general partner of such other organization who has no interest in such transactions.]

\* \* \* \* \*