

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

NASDAQ PHLX Rules**Rules of the Exchange**

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Rules Applicable to Trading of Options on Stocks, Exchange-Traded Fund Shares and Foreign Currencies (Rules 1000-1098)

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1002. Exercise Limits

- (a) Except as set forth in subparagraph (c) herein[with the prior approval of the Exchange in each instance], no member or member organization shall exercise, for any account in which such member or member organization has an interest or for the account of any partner, officer, director or employee thereof or for the account of any customer, a long position in any option contract of a class of options dealt in on the Exchange (or, respecting an option not dealt in on the Exchange, another exchange if the member or member organization is not a member of that exchange) if as a result thereof such member or member organization, or partner, officer, director or employee thereof or customer, acting alone or in concert with others, directly or indirectly, has or will have exercised within any five (5) consecutive business days aggregate long positions in that class (put or call) as set forth as the position limit in Rule 1001, in the case of options on a stock or on an Exchange-Traded Fund Share, on a foreign currency, or stock index warrants; without regard to the exchange on which the options were purchased. Whether option or warrant positions should be aggregated under this Rule shall be determined in the manner described in the Commentary to Exchange Rule 1001. Index option position and exercise limits are governed by Rules 1001A and 1002A.
- (b) No change.
- (c) [The Exchange will not approve exercises exceeding the limits established pursuant to this Rule except in highly unusual circumstances. An exemption request must be in writing and set forth the facts justifying the exemption. An exemption requires the approval of an Options Exchange Official.]For a member or a member organization that has been granted an exemption to position limits pursuant to Rule 1001(l)(Equity Option Hedge Exemptions) or Rule 1001(n)(Delta-Based Equity Hedge Exemption), the number of contracts which

can be exercised over a five (5) business day period shall equal the member's or member organization's exempted position.

(d) No change.

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