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**EXHIBIT 5** 

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

**Nasdaq PHLX Rules** 

\* \* \* \* \*

## Rule 1092. Nullification and Adjustment of Options Transactions including Obvious Errors

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(1) Appeals. If a party affected by a determination made under this Rule so requests within the time permitted, the Exchange Review Council will review decisions made under this Rule in accordance with Exchange Rule 124(d). A request for review under this paragraph must be made within 30 minutes after a party receives verbal notification of a final determination by an Official under this Rule, except that if such notification is made after 3:30 p.m. Eastern Time, either party has until 9:30 a.m. Eastern Time on the next trading day to request a review. Such a request for review must be in writing or otherwise documented. The Exchange Review Council shall review the facts and render a decision on the day of the transaction, or the next trade day in the case where a request is properly made after 3:30 p.m. on the day of the transaction or where the request is properly made the next trade day. Any determination by an Official or the Exchange Review Council shall be rendered without prejudice as to the rights of the parties to the transaction to submit their dispute to arbitration. The party initiating the appeal shall be assessed a \$500.00 fee if the Exchange Review Council upholds the decision of the Official. In addition, in instances where the Exchange, on behalf of a member or member organization, requests a determination by another market center that a transaction is clearly erroneous, the Exchange will pass any resulting charges through to the relevant member or member organization.

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