**EXHIBIT 5**

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

**Nasdaq PHLX Rules**

\* \* \* \* \*

**Rule 1080. Electronic Acceptance of Quotes and Orders**

(a) **Entry and Display of Orders and Quotes**.  Members may enter orders and quotes into the System as specified below.

> (i) The Exchange offers members the following protocols for entering orders and quotes respectively:

> (A) and (B) No change.

> (C) **Options Floor Based Management System or ("FBMS")** is a component of the System designed to enable members and/or their employees to enter, route and report transactions stemming from options orders received on the Exchange. The FBMS also is designed to establish an electronic audit trail for options orders negotiated, represented and executed by members on the Exchange, to the extent permissible under Rule 1000(f), such that the audit trail provides an accurate, time-sequenced record of electronic and other orders, quotations and transactions on the Exchange, beginning with the receipt of an order by the Exchange, and further documenting the life of the order through the process of execution, partial execution, or cancellation of that order.  The features of FBMS are described in Rules 1063(e) and 1085.  In addition, a non-member or member may utilize an FBMS FIX interface to create and send an order into FBMS to be represented by a Floor Broker for execution.

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