

**EXHIBIT 5**

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

**NASDAQ PHLX LLC RULES**

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**EQUITY 4 EQUITY TRADING RULES**

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**Rule 3312. Clearly Erroneous Transactions**

The provisions of paragraphs (a)(2)(C), (b), and (c)(1) of this Rule, as amended on September 30, 2010, and the provisions of paragraphs (g) through (i), shall be in effect during a pilot period that expires at the close of business on [October]April 20, 2022[1]. If the pilot period is not either extended or approved as permanent, the prior versions of paragraphs (a)(2)(C), (b), and (c)(1) shall be in effect, and the provisions of paragraphs (g) through (i) shall be null and void.

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