

Exhibit 5

Additions are underlined; deleted text is [bracketed]

ARTICLE 12
Disciplinary Matters and Trial Proceedings**Rule 8. Minor Rule Violations**

(a) In lieu of commencing a "disciplinary proceeding" as that term is used in Article 12 of the Exchange Rules and Article VII of the Exchange Constitution, the Exchange may, subject to the requirements set forth in this Rule, impose a censure or fine, not to exceed [\$2500] \$5,000, on any Participant, associated person, or registered or non-registered employee of a Participant, for any violation of a rule of the Exchange, which violation the Exchange shall have determined is minor in nature. Any censure or fine imposed pursuant to this Rule and not contested shall not be publicly reported, except as may be required by Rule 19d-1 under the Exchange Act, and as may be required by any other regulatory authority. Any censure or fine that is contested may be publicly reported to the same extent that Exchange disciplinary proceedings may be publicly reported. Any fine imposed pursuant to this Rule that (i) does not exceed \$2,500 and (ii) is not contested, shall be reported by the Exchange to the Securities and Exchange Commission on a periodic, rather than a current, basis, except as may otherwise be required by Exchange Act Rule 19d-1 and by any other regulatory authority.

(b) Procedure for Imposing Sanctions [Fines]. In the event that the staff of the Exchange determines that a Participant, associated person or registered or nonregistered employee of a Participant has violated a rule of the Exchange set forth in paragraph (h) of this Rule, and the Exchange staff desires to take action under this Rule, either the Chief Enforcement Counsel or Chief Regulatory Officer may impose a sanction pursuant to this rule. [the staff shall present the facts supporting the violative conduct to a Minor Rule Violation Panel. The accused shall not have the right to attend such presentation nor shall the accused have the right to present any evidence or testimony at such presentation. A Minor Rule Violation Panel may (i) accept the staff's recommendation and impose sanctions on behalf of the Exchange in accordance with this Rule, (ii) reject the staff's recommendation, or (iii) recommend that the Exchange commence a formal disciplinary proceeding. A Minor Rule Violation Panel shall have no authority, however, to authorize the initiation of a formal disciplinary proceeding. In the event a Minor Rule Violation Panel recommends that the Exchange commence a formal disciplinary proceeding, the staff shall either (i) issue a report to the Chief Executive Officer in accordance with Article 12, Rule 1(a), recommending that formal charges be brought or (ii) advise the Minor Rule Violation Panel that the staff will not recommend that the Exchange commence a formal disciplinary proceeding. In the event that the staff chooses alternative (ii) from the preceding sentence, the matter shall be returned to the Minor Rule Violation Panel that recommended the commencement of the formal disciplinary proceeding, which shall then impose a fine in accordance with the provisions of this Rule.

One or more Minor Rule Violation Panels shall be appointed, from time to time, by the Chief Executive Officer and shall each consist of three persons.]

(c) In any action taken by the Exchange pursuant to this Rule, the person against whom a censure or fine is imposed shall be served (as provided in Rule 1(c) of Article 12) with a written statement, signed by an officer of the Exchange, setting forth (i) the rule(s) or policy(ies) alleged to have been violated; (ii) the act or omission constituting each such violation; (iii) the sanctions [fine] imposed for each such violation; (iv) the date on which such action is taken; and (v) the date on which such determination becomes final and such fine, if any, becomes due and payable to the Exchange, or on which such action must be contested as provided in paragraph (e), such date to be not less than 15 days after the date of service of the written statement.

(d) [No changes]

(e) Any person against whom a censure or fine is imposed pursuant to this Rule may contest the Exchange's determination by filing with the Secretary of the Exchange not later than the date by which such determination must be contested, a written response meeting the requirements of an Answer as provided in Article 12, Rule 4[5](b) of the Exchange Rules. The Secretary of the Exchange may deny the answer if such answer is untimely or the answer fails to meet the standards of Article 12, Rule 4(b). If the answer is denied by the Secretary of the Exchange without leave to amend and refile, the sanction imposed by the Exchange pursuant to the provisions of subsection (b) of this rule shall become final and the censure shall be imposed and/or fine become due and payable. Unless denied by the Secretary of the Exchange, an answer filed by respondent shall be deemed accepted, at which point the matter shall become a "Disciplinary Proceeding" subject to the provisions of Article 12 applicable to disciplinary proceedings.

(f) The Exchange shall prepare and announce to its Participants from time to time a listing of the Exchange rules and policies as to which the Exchange may impose cessures or fines as provided in this Rule. Such listing shall also indicate the specific or recommended dollar amount that may be imposed as a fine hereunder with respect to any violation of such rule or policy, or may indicate the minimum and maximum dollar amount that may be imposed by the Exchange with respect to any such violation. In applying the Recommended Fine Schedule, the Exchange shall consider a violation as having occurred at the time that the underlying conduct of the Participant occurred. Nothing in this Rule shall require the Exchange to impose a censure or fine pursuant to this Rule with respect to the violation of any rule or policy included in any such listing and the Exchange shall be free, whenever it determines that any violation is not minor in nature, to proceed under other provisions of Article 12 rather than under this Rule.

(g) Any fine assessed under this Rule shall not be deemed to satisfy any damages or liability incurred from the violation:

(h) Exchange Rules and Policies subject to the Minor Rule Violation Plan:

(i) Reporting and Record Retention Violations

(1) Notice of death or retirement of partner, officer or director (Article [4] 3, Rule 9)

- (2) Filing [and approval of articles of incorporation] requirements/Parties Bound by Rules of Exchange (Article [4] 3, Rule 4)
- (3) [Officers, directors and principal stockholders (Article 4, Rules 3 and 4)] Failure to Notify Exchange of Request to Withdraw Capital Contribution (Article 3, Rule 6(b))
- (4) [Reserved.] Failure to Request Exchange Approval of Transfer of Equity Securities of a Participant Firm (Article 3, Rule 11)
- (5) [Dealing in stocks on put, call, straddle or option (Article 9, Rule 22)] Reporting of loans (Article 3, Rule 12)
- (6) Record of margin calls and receipt of margin (Article 10, Rule 2)
- (7) Record of orders and Executions (Article 11, Rule [4]3)
- (8) [Reserved.] Designation of E-mail Addresses (Article 3, Rule 13)
- (9) [Reserved.] Failure to provide Exchange with information (Article 6, Rule 7)
- (10) Financial and Operational Reports (Article 7, Rule 4)
- (11) Notification of change in bond coverage (Article 7, Rule 6)
- (12) Filing Requirements on Change of Examining Authority (Article 7, Rule 7)
- (13) Registration and approval of Participant Personnel (Article 6, Rule 2(a))
- (14) Written Supervisory Procedures (Article 6, Rule 5(b))
- (15) Impede or delay an Exchange examination, inquiry or investigation (Article 6, Rule 9)
- (16) Failure to report short positions (Article 7, Rule 9)
- (17) Furnishing of records (Article 11, Rule 1)
- (18) Maintenance of books & records (Article 11, Rule 2)
- (19) Participant Communications (Article 11, Rule 4)
- (20) Market Maker registration and appointment (Article 16, Rule 1)
- (21) Market Maker reporting of position information (Article 16, Rule 10)
- (22) Institutional Broker registration and appointment (Article 17, Rule 1)

(ii) Minor Trading Rule Violations

- (1) Reporting of transactions (Article 9, Rule 13) [Failure to issue ITS pre-opening notification or properly issue a pre-opening response (Article 19, Rule 1)]
- (2) Reserved.[Failure to comply with trade-through, locked markets and block trade rules (Article 19, Rule 2)]
- (3) Violations of the rule relating to conduct on Exchange premises or involving Participants or Exchange employees (Article 8, Rule 16[17])
- (4) Reserved.
- (5) Failure by Participants to comply with rules relating to short sales [when selling short for their own account] (Article 9, Rule 23)
- (6) Failure to clear the Matching System (Article 20, Rule 7[10])
- (7) Failure to comply with minimum order increments [fractional changes] (Article 20, Rule 4)

- (8) Institutional Broker responsibilities for entry of orders into an automated system (Article 17, Rule 3(a)) [Reserved.]
- (9) Institutional Broker responsibilities for handling orders within an integrated system (Article 17, Rule 3(b)) [Improper Use of the "SOLD" Designator (Article 9, Rule 2)]
- (10) Trading Ahead of Customer Orders (Article 9, Rule 17[16])
- (11) Failure to comply with the firm quote rule[, other than in response to ITS commitments] (Reg NMS Rule 602)
- (12) [Failure to meet best execution obligations] Institutional Broker obligations in handling orders (best execution) (Article 17, Rule 3(d))

... Interpretations and Policies:

.01 No Change.

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MINOR RULE VIOLATION PLAN			
RECOMMENDED FINE SCHEDULE			
(Pursuant to Article <u>12</u> , [XII,] Rule <u>8(h)</u> [9(e)])			
[Rule Violation]	Fine for First Violation *	Fine for Second Violation *	Fine for Third and Subsequent Violation *
Acquisition of Trading Permit by general or limited partner (Article II, Rule 1)	\$100.00	\$500.00	\$1,000.00
General partners bound by rules of Exchange (Article II, Rule 4)	\$100.00	\$500.00	\$1,000.00
Notice of death or retirement of partner (Article II, Rule 9)	\$100.00	\$500.00	\$1,000.00
Filing and approval of articles of incorporation (Article III, Rule 4)	\$100.00	\$500.00	\$1,000.00
Authorization of officers to act (Article III, Rule 5)	\$100.00	\$500.00	\$1,000.00

Officers, directors and principal stockholders (Article III, Rule 6)	\$100.00	\$500.00	\$1,000.00
Death or retirement of registrant Participant (Article III, Rule 11)	\$100.00	\$500.00	\$1,000.00
Records of orders transmitted (Article IX, Rule 7)	\$100.00	\$500.00	\$1,000.00
Dealing in stocks on put, call, straddle or option (Article IX, Rule 15)	\$100.00	\$500.00	\$1,000.00
Record of margin calls and receipt of margin (Article X, Rule 2)	\$100.00	\$500.00	\$1,000.00
Record of orders (Article XX, Rule 24)	\$100.00	\$500.00	\$1,000.00
Written reports of transactions (Article XXX, Rule 5)	\$100.00	\$500.00	\$1,000.00
Record of orders (Article XXX, Rule 11)	\$100.00	\$500.00	\$1,000.00
Financial Operational Reports (Article XI, Rule 4)	\$100.00	\$500.00	\$1,000.00
Notification of change in bond coverage (Article XI, Rule 6)	\$100.00	\$500.00	\$1,000.00
Filing Requirements on Change of Examining Authority (Article XI, Rule 7)	\$100.00	\$500.00	\$1,000.00
Submission of Evaluation of Co-Specialists Survey (Article VIII, Rule 11)	\$100.00	\$500.00	\$1,000.00
Failure to issue ITS pre-opening notification or properly issue a pre-opening response (Article XX, Rule 39)	\$100.00	\$500.00	\$1,000.00

VIII, Rule 7)			
Trading Ahead of Customer Orders (Article XXX, Rule 2)	\$100.00	\$500.00	\$1,000.00
Violation of Preference solely on Competitive Basis Rule (Article XXX, Rule 3)	\$100.00	\$500.00	\$1,000.00
Failure to display a limit order in the quotation (Article XX, Rule 7. interpretation and policy .05)	\$1,000.00	\$1,000.00	\$1,000.00
Firm Quote Rule (not ITS-related) (Exchange Act Rule 11Ac1-1)	\$500	\$1000	\$2500
BEST Rule (Article XX, Rule 37(a)(2), (3))	\$100	\$500	\$1000
Floor Official Approval for Manual Execution Mode (Article XX, Rule 37, Interpretation and Policy .04)	\$100	\$500	\$1000]

<u>Rule Violation</u>	<u>Fine for First Violation*</u>	<u>Fine for Second Violation*</u>	<u>Fine for Third and Subsequent Violation*</u>
<u>Notice of death or retirement of partner, officer or director (Article 3, Rule 9)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Filing Requirements / Parties Bound by Rules of the Exchange (Article 3, Rule 4)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Failure to Notify Exchange of Request to Withdraw Capital contribution (Article 3, Rule 6(b))</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Failure to Request Exchange</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>

<u>Approval of Transfer of Equity Securities of a Participant Firm (Article 3, Rule 11)</u>			
<u>Reporting of loans (Article 3, Rule 12)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Record of margin calls and receipt of margin (Article 10, Rule 2)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Participant Communications (Article 11, Rule 4)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Failure to provide information to the Exchange (Article 6, Rule 7)</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Financial and Operational Reports (Article 7, Rule 4)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Notification of change in bond coverage (Article 7, Rule 6)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Filing requirements on change of examining authority (Article 7, Rule 7)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Designation of E-mail Addresses (Article 3, Rule 13)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Registration and approval of Participant Personnel (Article 6, Rule 2(a))</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>

<u>Written Supervisory Procedures (Article 6, Rule 5(b))</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Impede or delay an Exchange examination, inquiry or investigation (Article 6, Rule 9)</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Failure to report short positions (Article 7, Rule 9)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Furnishing of records (Article 11, Rule 1)</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Maintenance of books & records (Article 11, Rule 2)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Records of orders and executions (Article 11, Rule 3)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Market Maker registration and appointment (Article 16, Rule 1)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Market Maker reporting of position information (Article 16, Rule 10)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Institutional Broker registration and appointment (Article 17, Rule 1)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Reporting of transactions (Article 9, Rule 13)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Violations of the rule relating to conduct on Exchange premises or</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>

<u>involving Participants or Exchange employees (Article 8, Rule 16)</u>			
<u>Failure by Participants to comply with rules relating to short sales (Article 9, Rule 23)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Failure to clear the Matching System (Article 20, Rule 7)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Failure to comply with minimum order increments (Article 20, Rule 4)</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Institutional Broker responsibilities for entry of orders into an automated system (Article 17, Rule 3(a))</u>	<u>\$250</u>	<u>\$750</u>	<u>\$1500</u>
<u>Institutional Broker responsibilities for handling orders within an integrated system (Article 17, Rule 3(b))</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Trading ahead of customer orders (Article 9, Rule 17)</u>	<u>\$1000</u>	<u>\$2500</u>	<u>\$5000</u>
<u>Failure to comply with the firm quote rule (Reg NMS Rule 602)</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>
<u>Institutional Broker obligations in handling orders (best execution) (Article 17, Rule 3(d))</u>	<u>\$500</u>	<u>\$1000</u>	<u>\$2500</u>

* The number of violations shall be calculated on a [12] 24-month rolling basis.