EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

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Rule 11.21. Compliance with Regulation NMS Plan to Implement a Tick Size Pilot Program

Paragraphs (a) and (b) of this Rule shall be in effect during a pilot period to coincide with the pilot period for the Plan (including any extensions to the pilot period for the Plan).

    (a) Compliance with Quoting and Trading Restrictions

        (1) – (3)   (No change).

        (4) Pilot Securities in Test Group One

No Member may display, rank, or accept from any person any displayable or non-displayable bids or offers, orders, or indications of interest in any Pilot Security in Test Group One in increments other than $0.05. However, orders priced to execute at the midpoint of the national best bid and national best offer ("NBBO") or best protected bid and best protected offer ("PBBO") and orders entered in a Participant-operated retail liquidity program may be ranked and accepted in increments of less than $0.05. Pilot Securities in Test Group One may continue to trade at any price increment that is currently permitted by Rule 11.6(i), Minimum Price Variation[applicable Participant, SEC and Exchange rules].

        (5) – (7)   (No change).

Interpretations and Policies.

.01 - .02   (No change).

[.03 This Rule shall be in effect during a pilot period to coincide with the pilot period for the Plan (including any extensions to the pilot period for the Plan).]

(b)   (No change).

    (1) – (5)   (No change).

Interpretations and Policies.

.01 - .10   (No change).

[.11 This Rule shall be in effect during a pilot period to coincide with the pilot period for the

Plan (including any extensions to the pilot period for the Plan).]

(c)   Operation of Order Types and Order Type Instructions for Pilot Securities

This section sets forth the Exchange's specific procedures for handling, executing, re-

pricing and displaying of certain order types and order type instructions applicable to Pilot

Securities in the Control Group and Test Groups One, Two, and Three.

    (1)   Market Orders. For purposes of determining whether a Market Order's

execution price is more than 5 percent worse than the NBBO under Rule 11.8(a)(7), the

execution price for a buy (sell) order will be rounded down (up) to the nearest

permissible increment.

    (2)   Market Peg. The System will not accept orders with a Market Peg

instruction, regardless of price.

    (3)   MidPoint Peg Orders. MidPoint Peg Orders may not be alternatively

pegged to one minimum price variation inside the same side of the NBBO as the order.

    (4)   Discretionary Range. The System will not accept orders with a

Discretionary Range, regardless of price.

    (5)   Market Maker Peg Orders. Pursuant to Rule 11.8(f), a Market Maker Peg

Order is automatically priced by the System at the Designated Percentage (as defined in

Rule 11.20(d)(2)(D)) away from the then current NBB and NBO, or if no NBB or NBO,

at the Designated Percentage away from the last reported sale from the responsible single plan processor in order to comply with the quotation requirements for Market Makers set forth in Rule 11.20(d). Should the above pricing result in a Market Maker Peg Order being priced at an increment other than $0.05, the System will round an order to buy (sell) up (down) to the nearest permissible increment.

(6)   Supplemental Peg Orders. The System will not accept Supplemental Peg Orders, regardless of price.

(7)   Display-Price Sliding. Orders subject to Display-Price Sliding that are unexecutable at the Locking Price will be ranked at the midpoint of the NBBO in the EDGA Book and displayed by the System one minimum price variation below the current NBO (for bids) or one minimum price variation above the current NBB (for offers). Orders subject to Display-Price Sliding that are only to be adjusted once and not multiple times will be cancelled in the event the NBBO widens and a contra-side order with a Non-Displayed instruction is resting on the EDGA Book at the price to which the order subject to Display-Price Sliding would be adjusted.

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