

Exhibit 5

Text of the proposed rule change (Additions are underlined; deletions are in [brackets].)

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Rule 804. Market Maker Quotations

(a) through (f) no change.

(g) *Automated Quotation Adjustments*. A market maker [may establish] must provide parameters by which the Exchange will automatically remove a market maker's quotations in all series of an options class_ [if the market maker trades, in the aggregate across all series of an options class during a specified time period] The Exchange will automatically remove a market maker's quotation when, during a time period established by the market maker, the market maker exceeds: (i) [a] the specified number of total contracts in the class [(established by the market maker), within a time frame specified by the market maker], (ii) [a] the specified percentage of the total size of the market maker's quotes in the class, (iii) [a] the specified absolute value of the net between contracts bought and contracts sold in the class, or (iv) the specified absolute value of the net between (a) calls purchased plus puts sold in the class, and (b) calls sold plus puts purchased in the class.

(h) no change.

Supplementary Material To Rule 804

.01 and .02 no change.

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