

Exhibit 5M

Proposed additions underlined
Proposed deletions [bracketed]

RULES OF THE CHICAGO STOCK EXCHANGE, INC.

ARTICLE 2. Committees

Rule 2. Executive Committee

There shall be an Executive Committee, which shall have not less than [five]two members, all of whom shall be directors, plus the Chairman of the Board. A majority of the committee members (including the Chairman if the Chairman is a Public Director) shall be Public Directors.

Rule 3. Finance Committee

There shall be a Finance Committee which shall have not less than [five]two members, in addition to the Chairman of the Board, all of whom shall be Directors.

Rule 4. Regulatory Oversight Committee

There shall be a Regulatory Oversight Committee which shall consist of at least [five]three Public Directors. Up to two STP Participant Directors may be appointed to serve as non-voting advisors to the Committee. The Chairman of the Board, if he is not also serving as the Chief Executive Officer, [shall]may be one of the Public Directors on the committee.

Rule 11. Nominating and Governance Committee

There shall be a Nominating [and Governance]Committee which shall have the composition and responsibilities set out in the Exchange's Bylaws. [The Committee shall have the responsibility to (a) annually nominate directors for the class of directors standing for election at the annual meeting of stockholders that year; and (b) periodically review the organization and governance structure of the Exchange and its subsidiaries, and make such recommendations to the Board with respect thereto as it may deem appropriate.]

ARTICLE 19. CHX Routing Services

Rule 2. Routing Brokers

(b) Inbound Routing Function

(1) For so long as the Exchange is affiliated with NYSE Arca, Inc. ("NYSE Arca"), NYSE American LLC ("NYSE American"), New York Stock Exchange, LLC ("NYSE"), and NYSE National, Inc. ("NYSE National"), and Archipelago Securities LLC ("Arca Securities") in its capacity as a facility of NYSE Arca, NYSE American, NYSE, and NYSE National is utilized for the routing of any approved types of orders from those exchanges to the Exchange (such function of Arca Securities is referred to as the "Inbound Router"), each of the Exchange and Arca Securities shall undertake as follows:

(A) The Exchange shall (1) maintain an agreement pursuant to Rule 17d-2 under the Exchange Act with a non-affiliated self-regulatory organization ("SRO") to relieve the Exchange of regulatory responsibilities for Arca Securities with respect to rules that are common rules between the Exchange and the non-affiliated SRO and (2) maintain a regulatory services agreement with a non-affiliated SRO to perform regulatory responsibilities for Arca Securities for unique Exchange rules.

(B) The regulatory services agreement described in paragraph (b)(1)(A) shall require the Exchange and the non-affiliated SRO to monitor Arca Securities for compliance with the Exchange's trading rules, and collect and maintain all alerts, complaints, investigations and enforcement actions (collectively "Exceptions") in which Arca Securities (in routing orders to the Exchange) is identified as a participant that has potentially violated applicable Exchange or SEC rules. The Exchange and the non-affiliated SRO shall retain these records in an easily accessible manner. The regulatory services agreement described in paragraph (b)(1)(A) shall require that the non-affiliated SRO provide a report, at least quarterly, to the Chief Regulatory Officer of the Exchange quantifying all Exceptions (of which the Exchange and the non-affiliated SRO become aware) in which Arca Securities is identified as a participant that has potentially violated Exchange or SEC Rules.

(C) The Exchange, on behalf of the holding company owning both the Exchange and Arca Securities, shall establish and maintain procedures and internal controls reasonably designed to prevent Arca Securities from receiving any benefit, taking any action or engaging in any activity based on non-public information regarding planned changes to Exchange systems, obtained as a result of its affiliation with the Exchange, until such information is available generally to

similarly situated Participants of the Exchange in connection with the provision of inbound order routing to the Exchange.

(D) The Exchange may furnish to Arca Securities the same information on the same terms that the Exchange makes available in the normal course of business to any other Participant.

(2) Provided the above conditions are complied with Arca Securities may provide inbound routing services to the Exchange from NYSE Arca, NYSE American, NYSE, and NYSE National.

ARTICLE 22. Listed Securities

Rule 28. Additional Requirements for Listed Securities Issued by Intercontinental Exchange, Inc. or its Affiliates.

(a) For purposes of this Rule 28 the terms below are defined as follows:

(1) "ICE Affiliate" means Intercontinental Exchange, Inc. ("ICE") and any entity that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with ICE, where "control" means that one entity possesses, directly or indirectly, voting control of the other entity either through ownership of capital stock or other equity securities or through majority representation on the board of directors or other management body of such entity.

(2) "Affiliate Security" means any security issued by an ICE Affiliate or any Exchange-listed option on any such security.

(3) The Exchange is a wholly owned subsidiary of ICE.

(b) No Affiliate Security will be listed on the Exchange.

(c) Throughout the trading of the Affiliate Security on the Exchange, the Exchange will prepare a quarterly report on the Affiliate Security for the Exchange's Regulatory Oversight Committee that describes Exchange regulatory staff's monitoring of the trading of the Affiliate Security including summaries of all related surveillance alerts, complaints, regulatory referrals, adjusted trades, investigations, examinations, formal and informal disciplinary actions, exception reports and trading data used to ensure the Affiliate Security's compliance with the Exchange's trading rules.
