#### **EXHIBIT 5**

Additions <u>underlined</u> Deletions [bracketed]

#### **RULES OF 24X NATIONAL EXCHANGE LLC**

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# CHAPTER 1. ADOPTION, INTERPRETATION AND APPLICATION OF RULES, AND DEFINITIONS

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**Rule 1.5 Definitions** 

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## (b) 24X Trading Day

The term "24X Trading Day" shall mean the 23-hour period commencing at [8]9:00 p.m. Eastern Time on one calendar day and ending at [7]8:00 p.m. Eastern Time on the next calendar day for the period from Sunday at [8]9:00 p.m. Eastern Time through Friday at [7]8:00 p.m. Eastern Time in accordance with definitions of Pre-Market Session, Core Market Session, Post-Market Session and 24X Market Session as set forth in Rule 1.5, and subject to the trading pauses as described in these Rules. Subject to any trading pauses, halts or suspensions as described in these Rules, including the pause in trading described in the next sentence, trading will be continuous during this period, despite the designation of specified times for the Pre-Market Session, Core Market Session, Post-Market Session and 24X Market Session. For RHO Orders entered outside the Core Market Session, or during the Core Market Session but prior to the commencement of trading, trading for such RHO Orders will commence once the security has begun trading on the primary listing market on or after 9:30:00 am Eastern Time; for all orders eligible to trade in the Core Market Session other than such RHO Orders, trading will be continuous in the Core Market Session, with no pause in trading related to the commencement of trading on the primary listing market.

## (c) 24X Market Session

The term "24X Market Session" shall mean (i) the time between [8]9:00 p.m. Eastern Time on Sunday and 4:00 a.m. Eastern Time on Monday, unless Monday is not a U.S. Business Day, (ii) the time between [8]9:00 p.m. Eastern Time on Monday and 4:00 a.m. Eastern Time on Tuesday, unless Tuesday is not a U.S. Business Day, (iii) the time between [8]9:00 p.m. Eastern Time on Tuesday and 4:00 a.m. Eastern Time on Wednesday, unless Wednesday is not a U.S. Business Day, (iv) the time between [8]9:00 p.m. Eastern Time on Wednesday and 4:00 a.m. Eastern Time on Thursday, unless Thursday is not a U.S. Business Day, and (v) the time between

[8]9:00 p.m. Eastern Time on Thursday and 4:00 a.m. Eastern Time on Friday, unless Friday is not a U.S. Business Day; provided, however, it shall not include any trading pauses as described in Rule 11.15(c). For the avoidance of doubt, notwithstanding anything to the contrary in these Rules, the Exchange shall not commence operation of the 24X Market Session unless the Equity Data Plans (1) have established a mechanism to collect, consolidate, process and disseminate quotation and transaction information at all times during the 24X Market Session that is equivalent to the mechanism established for Exchange Trading Hours other than the 24X Market Session, and (2) have provided the Exchange with notification that they are prepared to collect, consolidate, process and disseminate quotation and transaction information to accommodate the 24X Market Session. Prior to commencing operation during the 24X Market Session, the Exchange will file a proposed rule change pursuant to Section 19(b) of the Exchange Act and the rules thereunder to amend its rules confirming that the Exchange is able to comply with its obligations under the Exchange Act and the rules thereunder during the 24X Market Session and that such Equity Data Plans are prepared to collect, consolidate, process and disseminate quotation and transaction information at all times during the 24X Market Session ("24X Market Session Proposed Rule Change"). The 24X Market Session Proposed Rule Change must be filed with the SEC within 18 months of the SEC's approval of the Exchange's application for registration as a national securities exchange. If the 24X Market Session Proposed Rule Change is not filed within 18 months of the SEC's approval of the Exchange's application for registration as a national securities exchange, the Exchange will promptly file a proposed rule change to remove the rules that apply to the 24X Market Session.

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#### (y) Post-Market Session

The term "**Post-Market Session**" shall mean the time between 4:00 p.m. and [7]<u>8</u>:00 p.m. Eastern Time each U.S. Business Day.

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#### **CHAPTER 11. TRADING RULES**

#### **Rule 11.1. Hours of Trading and Trading Days**

(a) The Exchange is open for trading from Sunday at [8]9:00 p.m. Eastern Time through Friday at [7]8:00 p.m. Eastern Time in accordance with the definitions of Pre-Market Session, Core Market Session, Post-Market Session and 24X Market Session as set forth in Rule 1.5, and subject to the trading pauses as described in these Rules. As set forth in greater detail in this Chapter 11, certain rules and requirements apply to trading during Exchange Trading Hours other than the 24X Market Session, whereas certain other rules and requirements apply to trading during the 24X Market Session.

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(d) Orders outstanding in the System at [6:59:59]8:00 p.m. Eastern Time each Monday, Tuesday, Wednesday, Thursday and Friday shall be automatically cancelled.

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#### **Rule 11.6. Definitions**

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(o) Time-in-Force ("TIF").

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- (4) Extended Hours ("**Day+**"). An instruction the User may attach to an order stating that an order to buy or sell is designated for execution during one 24X Trading Day, starting at [8]9:00 p.m. on one calendar day and, if not executed, expires by [7]8:00 p.m. on the next calendar day.
- (5) Good-'til Time ("GTT"). An instruction the User may attach to an order specifying the time of day at which the order expires, which is designated for execution during one 24X Trading Day, starting at [8]9:00 p.m. on one calendar day. Any unexecuted portion of an order with a TIF instruction of GTT will be cancelled at the expiration of the User's specified time, which can be no later than [7]8:00 p.m. on the next calendar day.

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### Rule 11.15. Trading Halts, Suspensions and Pauses

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(c) Trading Pauses.

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(2) The Exchange will pause trading at [7]8:00 p.m. ET, and resume trading at [8]9:00 p.m. ET, on Monday, Tuesday, Wednesday and Thursday, in accordance with Rule 11.15(b). Orders outstanding in the System at [6:59:59]8:00 p.m. ET on Monday, Tuesday, Wednesday, Thursday and Friday shall be automatically cancelled.