EXHIBIT 5

Additions underlined
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

Unless the context otherwise requires, for all purposes of these Exchange Rules, terms used in Exchange Rules shall have the meaning assigned in Exchange LLC Agreement or as set forth below:

(a) No change.

(b) 24X Trading Day

The term "**24X Trading Day**" shall mean the 23-hour period commencing at 9:00 p.m. Eastern Time on one calendar day and ending at 8:00 p.m. Eastern Time on the next calendar day for the period from Sunday at 9 p.m. Eastern Time through Friday at 8:00 p.m. Eastern Time in accordance with definitions of Pre-Market Session, Core Market Session, Post-Market Session and [24X Market]Overnight 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, 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]Overnight Session.

(c) [24X Market]Overnight Session

The term "[**24X Market**]**Overnight Session**" shall mean (i) the time between 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 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 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 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 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]Overnight 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]Overnight Session that is equivalent to the mechanism established for Exchange Trading Hours other than the [24X Market]Overnight 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]Overnight Session. Prior to commencing operation during the [24X Market]Overnight 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]Overnight 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]Overnight Session ("[24X Market]Overnight Session Proposed Rule Change"). The [24X Market]Overnight Session Proposed Rule Change must be filed with the SEC within 25 months of the SEC's approval of the Exchange's application for registration as a national securities exchange. If the [24X Market]Overnight Session Proposed Rule Change is not filed within 25 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]Overnight Session.

(d) – (q) No change.

(r) Exchange Trading Hours other than the [24X Market]Overnight Session

The term "**Exchange Trading Hours other than the [24X Market]Overnight Session**" shall mean the Pre-Market Session, Core Market Session and Post-Market Session.

(s) Extended Hours Trading

The term "**Extended Hours Trading**" shall mean trading during the Pre-Market Session, Post-Market Session and [24X Market]Overnight Session.

(t) – (oo) No change.

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CHAPTER 3. RULES OF FAIR PRACTICE

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Rule 3.21. Customer Disclosures

No Member may accept an order from a customer for execution during Extended Hours Trading without disclosing to such customer that Extended Hours Trading involves material trading risks, including the possibility of lower liquidity, high volatility, changing prices, unlinked markets, an exaggerated effect from news announcements, wider spreads and any other relevant risk, including additional risks related to the [24X Market]Overnight Session. The disclosures required pursuant to this Rule may take the following form or such other form as provides substantially similar information:

(a) – (h) No change.

(i) Additional Risks related to the [24X Market]Overnight Session

The [24X Market]Overnight Session may present risks in addition to the risks discussed above, including the following:

(1) Risk of Trading During Hours in Which Primary Listing Markets May Not Be Open

During the [24X Market]Overnight Session, the primary listing exchanges for securities traded on the Exchange may not be open, and, thus, trading in listed securities may not be occurring on the primary listing exchanges during the [24X Market]Overnight Session. The primary listing exchanges also may not be available to perform their regulatory surveillance and other regulatory obligations with regard to their listed securities during the [24X Market]Overnight Session.

(2) Risk of Trading During Hours in Which There May Be Limited or Different Regulatory Protections

The regulatory protections available during the [24X Market]Overnight Session may be more limited or different than those available during Regular Trading Hours. For example, certain mechanisms that address volatility in individual symbols and the equities market may not be available during the [24X Market]Overnight Session.

(3) Risk of Trading Because of Limited Trading Alternatives

The Exchange may be the only exchange trading certain securities during the [24X Market]Overnight Session. With more limited trading alternatives during the [24X Market]Overnight Session, you may experience losses if your

orders cannot be executed normally due to systems failures or other issues on the Exchange.

(4) Risk related to Continuous Trading

With the implementation of the [24X Market]Overnight Session, near-continuous trading would take place. With more limited breaks in trading, there may be a greater risk related to system maintenance and testing, as well as the pausing and resumption of trading.

(5) Risk of Trading Because [24X Market]Overnight Session is Novel

Trading on an exchange during the [24X Market]Overnight Session is novel and may present additional unforeseen risks in addition to those discussed above.

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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 9:00 p.m. Eastern Time through Friday at 8:00 p.m. Eastern Time in accordance with the definitions of Pre-Market Session, Core Market Session, Post-Market Session and [24X Market]Overnight 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]Overnight Session, whereas certain other rules and requirements apply to trading during the [24X Market]Overnight Session.

(b) Orders may be entered, canceled, modified, executed on, or routed away from, the Exchange during the Pre-Market Session, the Core Market Session, and the Post-Market Session.

(c) Orders may also be entered, canceled, modified or executed on the Exchange during the [24X Market]Overnight Session. To the extent that other Trading Centers are open during the [24X Market]Overnight Session, then orders may be routed away to such Trading Centers during the [24X Market]Overnight Session.

(d) – (g) No change.

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Rule 11.7. Order Types and Modifiers

Users may enter into the System the types of orders listed in this Rule 11.7, subject to the limitations set forth in this Rule or elsewhere in these Rules. By default, orders are limited to a maximum of 1,000,000 shares or $30,000,000.00.

(a) Market Order. An order to buy or sell a stated amount of a security that is to be executed at the NBBO or better when the order reaches the Exchange.

(1) – (3) No change.

(4) Session. A Market Order is eligible for execution by the System during the Core Market Session only. A Market Order is not eligible for execution by the System during the Pre-Market Session, the Post-Market Session or the [24X Market]Overnight Session.

(5) – (7) No change.

(b) Limit Order. An order to buy or sell a stated amount of a security at a specified price or better. A marketable Limit Order is a Limit Order to buy (sell) at or above (below) the lowest (highest) Protected Offer (Protected Bid) for the security.

(1) – (5) No change.

(6) Session. A Limit Order can be eligible for execution during the Pre Market Session, Core Market Session, Post-Market Session and the [24X Market]Overnight Session.

(7) – (10) No change.

(c) Pegged Order. A User may indicate to peg an order to a reference price, including an instruction of Primary Peg (the NBB for buy orders and NBO for sell orders, with or without offsets) or an instruction of Midpoint Peg (the midpoint of the NBBO). The System's calculation of the NBBO does not take into account any Pegged Orders that are resting on the 24X Book. A new timestamp is created for a Pegged Order each time it is automatically re-priced.

(1) Time-in-Force. Subject to paragraph (4) below, a Pegged Order may contain the following TIF instructions: RHO, FOK, IOC, Day+ or GTT[; provided, however, a Pegged Order is not eligible for execution in the 24X Market Session]. Any unexecuted portion of a Pegged Order with a TIF instruction of RHO or GTT that is resting on the 24X Book will receive a new timestamp each time it is re-priced in response to changes in the midpoint of the NBBO.

(2) – (3) No change.

(4) Session. All Pegged Orders may be entered[executed] during the Core Market Session. Only Pegged Orders with a limit price may be entered during the Overnight Session, Pre-Market Session, [the Core Market Session,

]and [the] Post-Market Session. [A Pegged Order is not eligible for execution by the System during the 24X Market Session.]

(5) – (7) No change.

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Rule 11.9. Order Execution

(a) – (f) No change.

(g) Limit Order Price Protection.

(A) A Limit Order to buy (sell) will be rejected if it is priced at or above (below) the greater of $0.15 or a specified percentage away from the following:

(i) the NBO for Limit Orders to buy, the NBB for Limit Orders to sell;

(ii) if (i) is unavailable, the latest available of the consolidated last sale price disseminated during the Post-Market Session on trade date or the consolidated last sale price disseminated during Regular Trading Hours on trade date;

(iii) if neither (i) or (ii) are available, the prior day's official closing price identified as such by the primary listing exchange, adjusted to account for events such as corporate actions and news events.

(B) The specified percentage is set forth in the table below.

Reference Price	Specified Percentage for Core Market, Pre-Market, Post-Market, and [24X Market]Overnight Session
Greater than $0.00 up to and including $25.00	10%
Greater than $25.00 up to and including $50.00	5%
Greater than $50.00	3%

(C) – (D) No change.

Interpretations and Policies:

.01 The Exchange offers certain risk settings applicable to a User's activities on the Exchange. The risk settings currently offered by the Exchange include:

(a) – (b) No change.

(c) controls related to the order types or modifiers that can be utilized (including Pre-Market Session, Post-Market Session, [24X Market]Overnight Session, short sales and ISOs);

(d) – (h) No change.

.02 No change.

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Rule 11.15. Trading Halts, Suspensions and Pauses

(a) No change.

(b) On the occurrence of any trading halt, suspension or pause in trading pursuant to this Rule all outstanding orders in the System will be cancelled. While a security is subject to a halt, suspension, or pause in trading, the Exchange will not accept orders. At the end of the halt, suspension, or pause in trading, the Exchange shall re-open the security and again begin accepting orders.

(c) Trading Pauses.

(1) No change.

(2) The Exchange will pause trading at 8:00 p.m. ET, and resume trading at 9:00 p.m. ET, on Monday, Tuesday, Wednesday and Thursday, in accordance with Rule 11.15(b), provided that the next calendar day is not a U.S. holiday referenced in Rule 1.5(ll). Trades occurring during the Overnight Session between 9:00 p.m. and 11:59 p.m. on one day will be assigned a trade date of the next calendar day. Orders outstanding in the System at 8:00 p.m. ET on Monday, Tuesday, Wednesday, Thursday and Friday shall be automatically cancelled.

(3) No change.

(4) The Exchange may pause trading during the [24X Market]Overnight Session at such other times as the Exchange may determine is necessary for technological or other purposes. The Exchange shall announce in advance when such trading will pause and when it will resume pursuant to this paragraph.

(5) If the primary listing market determines to halt trading, or delay commencement of trading, in one of its listed securities in accordance with such primary listing market's rules (e.g., with regard to material corporate actions with

respect to a particular security (i.e., corporate actions that may affect a stock price, stock additions and subtractions, and similar actions) or material news announcements), the Exchange will halt trading, or delay the commencement of, trading (as applicable), in such security until trading resumes on the primary listing market for the security. For the avoidance of doubt, if trading in a security is halted by the primary listing market before the [24X Market]Overnight Session and continuing into the [24X Market]Overnight Session, or during the [24X Market]Overnight Session, the Exchange will halt trading in the security until trading resumes on the primary listing market for the security.

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Rule 11.16. [24X Market]Overnight Session

The Exchange will not commence operation of the [24X Market]Overnight Session until a proposed rule change as required under 24X Rule 1.5(c) has been approved or become otherwise effective under Section 19(b) of the Exchange Act and the rules thereunder.

(a) Except as explicitly set forth herein, each of the rules and requirements set forth in this Chapter 11 applies to trading activity during the [24X Market]Overnight Session.

(b) Except as set forth below in this paragraph (b), each of the Order types and modifiers set forth in Rule 11.7 are eligible for execution during the [24X Market]Overnight Session. The following Order types are not eligible for execution by the System during the [24X Market]Overnight Session:

(1) Market Order.

[(2) Pegged Order.]