

Exhibit 5

Additions are underlined.

CHAPTER XI. TRADING RULES

* * * * *

Rule 11.22 Data Products

* * * * *

(a) – (k) (No change).

(l) IPO Auction Viewer. IPO Auction Viewer is a data feed that is available to designated associated persons of a Member that is acting as the Stabilizing Agent for an IPO Security. Beginning with the start of the Quote Only Period and updated every five seconds thereafter till the completion of the IPO Auction for an IPO Security, IPO Auction Viewer will provide aggregated buying and selling interest information for the IPO Security, reflecting all orders on the BATS Book, and consisting of the aggregate size of all orders at each permissible price level. Access to IPO Auction Viewer shall terminate immediately upon the completion of the IPO Auction for the IPO Security.

(1) Compliance requirements

(A) With respect to information provided by Exchange through IPO Auction Viewer, the Stabilizing Agent shall maintain and enforce written policies and procedures reasonably designed to:

(i) restrict electronic access to such information only to associated persons of the Stabilizing Agent who need to know the information in connection with establishing the opening price of an IPO Security and Stabilizing the IPO Security;

(ii) except as may be required for purposes of maintaining books and records for regulatory purposes, prevent the retention of such information following the completion of the IPO Auction for the IPO Security; and

(iii) prevent persons with access to the information from engaging in transactions in the IPO Security other than transactions in the IPO Auction; transactions on behalf of a customer; or Stabilizing.

(B) The information provided through IPO Auction Viewer shall be available solely for display on the screen of a computer for which an entitlement has been provided by the Exchange. Under no circumstances shall a Member redirect such information to another

computer or reconfigure it for use in a non-displayed format, including, without limitation, in any trading algorithm.

(C) A member must report promptly to the Exchange any violation of the restrictions contained in this rule.

(D) Nothing contained in this Rule shall be construed to prohibit the member acting as the Stabilizing Agent from:

(i) engaging in Stabilizing consistent with that role; or

(ii) using the information provided from IPO Auction Viewer to respond to inquiries from any person, including, without limitation, other members, customers, or associated persons of the Stabilizing Agent, regarding the expectations of the member acting as the Stabilizing Agent with regard to the possibility of executing stated quantities of an IPO Security at stated prices in the IPO Auction.

(2) Definitions

(A) “IPO Security” is a BATS listed security in an initial public offering for which the initial pricing procedures described in Rule 11.23(d) are available.

(B) “IPO Auction” means the initial pricing procedures described in Rule 11.23(d).

(C) “Stabilizing” means Stabilizing as defined in Rule 100 of Regulation M of the Securities Exchange Act of 1934, including engaging in syndicate covering transactions.

(D) “Stabilizing Agent” means a Member that will engage in Stabilizing with respect to an IPO Security on the day of its initial public offering.

* * * * *