

Exhibit 5

Proposed new text is underlined. Deleted text is [bracketed].

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**Options Rules**

\* \* \* \* \*

**Chapter V Regulation of Trading on BX Options**

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**Sec. 3 Trading Halts**

(a) – (c) No change.

(d) This paragraph shall be in effect during a pilot period to coincide with the pilot period for the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time (“LULD Plan”), except as specified in subparagraph (iv) below. Capitalized terms used in this paragraph shall have the same meaning as provided for in the LULD Plan. During a Limit State and Straddle State in the Underlying NMS stock:

(i) - (iii) No change.

(iv) For a pilot period set to end on [February 20, 2015] October 23, 2015, trades are not subject to an obvious error or catastrophic error review pursuant to Chapter V, Sections 6(b) or 6(f). Nothing in this provision shall prevent trades from review on Exchange motion pursuant to Chapter V, Section 6(d)(i).

(e) No change.

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