

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ OMX BX Rules

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Options Rules

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Chapter III Business Conduct

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Sec. 4 Prevention of the Misuse of Material Nonpublic Information

(a) – (e) No change.

(f) It may be considered conduct inconsistent with just and equitable principles of trade for any Participant or person associated with a Participant who has knowledge of all material terms and conditions of:

(i) an order and a solicited order,

(ii) an order being facilitated or submitted to BX Options for price improvement [(e.g., price improving orders)], or

(iii) orders being crossed;

the execution of which are imminent, to enter, based on such knowledge, an order to buy or sell an option for the same underlying security as any option that is the subject of the order, or an order to buy or sell the security underlying such class, or an order to buy or sell any related instrument until (a) the terms and conditions of the order and any changes in the terms and conditions of the order of which the Participant or person associated with the Participant has knowledge are disclosed, or (b) the trade can no longer reasonably be considered imminent in view of the passage of time since the order was received. The terms of an order are "disclosed" to BX Options Participants when the order is entered into the BX Options Book. For purposes of this Paragraph (f), an order to buy or sell a "related instrument" means, in reference to an index option, an order to buy or sell securities comprising 10% or more of the component securities in the index or an order to buy or sell a futures contract on an economically equivalent index.

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Chapter VI Trading Systems

Sec. 1 Definitions

The following definitions apply to Chapter VI for the trading of options listed on BX Options.

(a) – (d) No change.

(e) The term “Order Type” shall mean the unique processing prescribed for designated orders that are eligible for entry into the System, and shall include:

(1) – (5) No change.

(6) Reserved. [“Price Improving Orders” are orders to buy or sell an option at a specified price at an increment smaller than the minimum price variation in the security. Price Improving Orders may be entered in increments as small as one cent. Price Improving Orders that are available for display shall be displayed at the minimum price variation in that security and shall be rounded up for sell orders and rounded down for buy orders.]

(7) – (9) No change.

(10) Reserved. [“Post-Only Orders” are orders that will not remove liquidity from the System. Post-Only Orders are to be ranked and executed on the Exchange or cancelled, as appropriate, without routing away to another market. Post-Only Orders are evaluated at the time of entry with respect to locking or crossing other orders as follows: (i) if a Post-Only Order would lock or cross an order on the System, the order will be re-priced to \$.01 below the current low offer (for bids) or above the current best bid (for offers) and displayed by the System at one minimum price increment below the current low offer (for bids) or above the current best bid (for offers); and (ii) if a Post-Only Order would not lock or cross an order on the System but would lock or cross the NBBO as reflected in the protected quotation of another market center, the order will be handled pursuant to Chapter VI, Section 7(b)(3)(C). Participants may choose to have their Post-Only Orders returned whenever the order would lock or cross the NBBO or be placed on the book at a price other than its limit price. Post-Only Orders received prior to the opening cross or after market close will be rejected. Post-Only Orders may not have a time-in-force designation of Good Til Cancelled or Immediate or Cancel.]

(11) No change

(f) – (h) No change.

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Sec. 6 Acceptance of Quotes and Orders

All bids or offers made and accepted on BX Options in accordance with the BX Options Rules shall constitute binding contracts, subject to applicable requirements of the Rules of the Exchange and the Rules of the Clearing Corporation.

(a) No change.

(1) No change.

(2) A System order may also be designated as a Limit Order, a Minimum Quantity Order, a Market Order, [a Price Improving Order,] or an All-or-None Order[or a Post-Only Order]. Any of the foregoing may also be designated as a Directed Order.

(b) – (d) No change.

Sec. 7 Entry and Display Orders

(a) No change.

(1) – (3) No change.

(b) No change.

(1) – (3) No change.

(A) Reserved.

(B) **Reserved.** [The contract size associated with Displayed Price Improving Orders to buy (sell) are displayed at the MPV below (above) the price of the Price Improving Order. Price Improving Orders will not be permitted to create a locked or crossed market or to cause a trade through violation.]

(C) No change.

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Sec. 9 Price Improvement Auction (“PRISM”)

A Participant may electronically submit for execution an order it represents as agent on behalf of a Public Customer, broker dealer, or any other entity (“PRISM Order”) against principal interest or against any other order (except as provided in sub-paragraph (i)(F) below) it represents as agent (an “Initiating Order”) provided it submits the PRISM Order for electronic execution into the PRISM Auction (“Auction”) pursuant to this Rule. For purposes of this Rule, a Public Customer order does not include a Professional order.

(i) No change.

(A) – (F) No change.

(ii) No change.

(A) – (K) No Change.

Comment [KB1]: Missing the words “This rule is not operative until November 16, 2015”

[(L) Post Only Orders. Post Only Orders will be executed if such order would not result in the removal of liquidity when executing in the PRISM Auction, in accordance with Chapter VI, Section 1(e)(10). A Post Only Order will be cancelled if it is eligible for an execution in the PRISM Auction and would be considered the remover of liquidity.]

(iii) – (vii) No change.

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Chapter VII Market Participants

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Sec. 12 Order Exposure Requirements

With respect to orders routed to BX Options, Options Participants may not execute as principal orders they represent as agent unless (i) agency orders are first exposed on BX Options for at least one (1) second or (ii) the Options Participant has been bidding or offering on BX Options for at least one (1) second prior to receiving an agency order that is executable against such bid or offer.

Commentary:

.01 - .02 No change.

.03 Reserved. [With respect to Price Improving Orders, the exposure requirement of subsection (i) is satisfied if the order is displayed at its displayable price for one second.]

.04 No change.

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