

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

Rules of Nasdaq BX

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7000A. Order Audit Trail Series**7400A[6950]. Order Audit Trail System****7410A[6951]. Definitions**

For purposes of the Rule 7000A[6950] Series:

(a) Terms shall have the same meaning as those defined in the Exchange By-Laws and rules, unless otherwise specified.

(b) “Bunched Order” shall mean two or more orders that are aggregated prior to execution.

(c[b]) “Customer” shall mean a person other than a broker or dealer.

(d[c]) “Nasdaq BX Equities Market” shall mean the service provided by the Exchange that provides for the automated execution and reporting of transactions in securities listed on the Exchange and other exchanges.

(e[d]) “Electronic Communication Network” shall mean any electronic system that widely disseminates to third parties orders entered therein by an exchange market maker or over-the-counter market maker, and permits such orders to be executed in whole or in part, and as further defined in [Securities Exchange Act]Rule 600 of SEC Regulation NMS.

(f[e]) “Electronic Order” shall mean an order captured by a member in an electronic order-routing or execution system.

(g[f]) “Index Arbitrage Trade” shall have the same meaning as the term “Index Arbitrage”[mean an arbitrage trading strategy involving the purchase or sale of a “basket” or group of securities in conjunction with the purchase or sale, or intended purchase or sale, of one or more cash-settled options or futures contracts on index stock groups, or options on any such futures contracts in an attempt to profit by the price difference, as further defined] in New York Stock Exchange Rule 7410[132B].

(h[g]) “Intermarket sweep order” shall have the same meaning as contained in [SEC]Rule 600 of SEC Regulation NMS[adopted pursuant to the Act].

(i[h]) “Manual Order” shall mean an order that is captured by a member other than in an electronic order-routing or execution system.

(j[i]) “Order” shall mean any oral, written, or electronic instruction to effect a transaction in an equity security listed on the Exchange or Nasdaq that is received by a member from another person for handling or execution, or that is originated by a department of a member for execution by the same or another member, other than any such instruction to effect (1) a proprietary transaction originated by a trading desk in the ordinary course of a member’s market making activities in an Exchange- or Nasdaq-listed equity security or (2) effect a bona fide hedge transaction involving an Exchange- or Nasdaq-listed equity security originated by a trading desk in the ordinary course of the member’s options market making activities.

(k[j]) “Order Audit Trail System” shall mean the automated system owned and operated by FINRA that is designed to capture order information in equity securities listed on the Exchange and Nasdaq reported by members for integration with trade and quotation information to provide FINRA with an accurate time sequenced record of orders and transactions.

(l[k]) “Program Trade” shall have the same meaning as the term “Program Trading” in New York Stock Exchange Rule 7410[mean a trading strategy involving the related purchase or sale of a group of 15 or more securities having a total market value of \$1 million or more, as further defined in New York Stock Exchange Rule 132B].

(m[l]) “Reporting Agent” shall mean a third party that enters into any agreement with a member pursuant to which the Reporting Agent agrees to fulfill such member’s obligations under Equity Rule 7450A[6955].

(n[m]) “Reporting Member” shall mean a member that receives or originates an order and has an obligation to record and report information under Equity Rules 7440A[6954] and 7450A[6955]. A member shall not be considered a Reporting Member in connection with an order, if the following conditions are met:

(1) the member engages in a non-discretionary order routing process, pursuant to which it immediately routes, by electronic or other means, all of its orders to[a single receiving Reporting Member;];

(A) a single receiving Reporting Member; or

(B) two receiving Reporting Members, provided:

(i) orders are routed by the member to each receiving Reporting Member on a pre-determined schedule approved by FINRA; and

(ii) orders are routed to two receiving Reporting Members pursuant to the schedule for a time period not to exceed one year; and

(2) the member does not direct and does not maintain control over subsequent routing or execution by the receiving Reporting Member;

(3) the receiving Reporting Member records and reports all information required under Equity Rules 7440A[6954] and 7450A[6955] with respect to the order; and

(4) the member has a written agreement with the receiving Reporting Member specifying the respective functions and responsibilities of each party to effect full compliance with the requirements of Equity Rules 7440A[6954] and 7450A[6955].

(q[n]) “Proprietary Trading Firm” shall mean an Exchange member that trades its own capital and that does not have “customers,” as that term is defined in Equity Rule 0210(g), and that is not a FINRA member. The funds used by a Proprietary Trading firm must be exclusively firm funds and all trading must be in the firm’s accounts. Traders must be owners of, employees of, or contractors to the firm.

7420A[6952]. Applicability

(a) Unless otherwise indicated, the requirements of the Equity Rule 7400A[6950] Series are in addition to the requirements contained elsewhere in the Rules of the Exchange.

(b) Unless otherwise indicated, the requirements of the Equity Rule 7400A[6950] Series shall apply to all Exchange Members and to their associated persons.

(c) Unless otherwise indicated, the requirements of the Equity Rule 7400A[6950] Series shall apply to all executed or unexecuted orders for equity securities listed on the Exchange or on Nasdaq.

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7430A[6953]. Synchronization of Member Business Clocks

(a) Exchange members shall comply with [NASD]FINRA Rule 4590[6953] as if such Rule were part of the Exchange’s rules.

[FINRA is in the process of consolidating certain NASD rules into a new FINRA rulebook. If the provisions of NASD Rule 6953 are transferred into the FINRA rulebook, then Equity Rule 6953 shall be construed to require Exchange members to comply with the FINRA rule corresponding to NASD Rule 6953 (regardless of whether such rule is renumbered or amended) as if such rule were part of the Rules of the Exchange.]

(b) For purposes of this Rule, references to “the FINRA By-Laws or other FINRA rules” [“the By-Laws or other rules of the Association”] shall be construed as references to “[the Rules of]the Exchange Rules.”

7440A[6954]. Recording of Order Information

(a) With respect to orders for securities listed on Nasdaq, Exchange members and persons associated with a member shall comply with [NASD]FINRA Rule 7440[6954] as if such Rule were part of the Rules of the Exchange. The Exchange and FINRA are parties to the FINRA Regulatory Contract pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. In addition, functions performed by FINRA, FINRA

departments, and FINRA staff under Equity Rule 7440A are being performed by FINRA on behalf of the Exchange.

[FINRA is in the process of consolidating certain NASD rules into a new FINRA rulebook. If the provisions of NASD Rule 6954 are transferred into the FINRA rulebook, then Equity Rule 6954 shall be construed to require Exchange members and persons associated with a member to comply with the FINRA rule corresponding to NASD Rule 6954 (regardless of whether such rule is renumbered or amended) as if such rule were part of the Rules of the Exchange.]

(b) With respect to orders for securities listed on the Exchange, Exchange members and persons associated with a member shall comply with [NASD]FINRA Rule 7440[6954] as if such Rule applied to orders for securities listed on the Exchange and such Rule were part of the Rules of the Exchange.

[(c) The Exchange and FINRA are parties to the FINRA Regulatory Contract pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. Therefore, Exchange members are complying with Equity Rule 6954 by complying with NASD Rule 6954 as written and as applied to securities listed on the Exchange by Equity Rule 6954, including, for example, filing requirements and notifications. In addition, functions performed by FINRA, FINRA departments, and FINRA staff under Equity Rule 6954 are being performed by FINRA on behalf of the Exchange.]

(c[d]) For purposes of this Rule[,];

(1) references to FINRA Rules 7420[6952] through 7460[6957] shall be construed as references to Equity Rules 7420A[6952] through 7460A[6957].;

(2) references to FINRA Rules 5320, 7440, and 7450 shall be construed as references to Equity Rules IM-2110-2, 7440A, and 7450A, respectively.

(d[e]) Exchange members shall assign and enter a unique order identifier, in the form prescribed by the Exchange, to all orders that are electronically transmitted to Nasdaq BX Equities Market. An order identifier shall not be required for orders that are manually transmitted.

7450A[6955]. Order Data Transmission Requirements

(a) Except as provided in paragraph (b), with respect to orders for securities listed on Nasdaq, Exchange members and persons associated with a member shall comply with [NASD]FINRA Rule 7450[6955] as if such Rule were part of the Rules of the Exchange. The Exchange and FINRA are parties to the FINRA Regulatory Contract pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. In addition, functions performed by FINRA, FINRA departments, and FINRA staff under Equity Rule 7450A are being performed by FINRA on behalf of the Exchange.

[FINRA is in the process of consolidating certain NASD rules into a new FINRA rulebook. If the provisions of NASD Rule 6955 are transferred into the FINRA rulebook,

then Equity Rule 6955 shall be construed to require Exchange members and persons associated with a member to comply with the FINRA rule corresponding to NASD Rule 6955 (regardless of whether such rule is renumbered or amended) as if such rule were part of the Rules of the Exchange.]

(b) Proprietary Trading Firms and their associated persons shall be required to comply with [NASD]FINRA Rule 7450[6955] as if such Rule were part of the Exchange's rules only when they receive a request from the Exchange's Regulation Department to submit order information with respect to specific time periods identified in such request. Nothing in this Rule shall be construed to limit the obligations of Proprietary Trading Firms and their associated persons under any other Equity Rule of the [6950]7400A Series, including but not limited to, Equity Rule 7440A[6954].

(c) With respect to orders for securities listed on the Exchange, Exchange members and their associated persons shall be required to comply with [NASD]FINRA Rule 7450[6955] as if such Rule applied to orders for securities listed on the Exchange and such Rule were part of the Rules of the Exchange, but only when they receive a request from the Exchange's Regulation Department to submit order information with respect to specific time periods identified in such request. Nothing in this Rule shall be construed to limit the obligations of Exchange members and their associated persons under any other Equity Rule of the [6950]7400A Series, including but not limited to, Equity Rule 7440A[6954].

[(d) The Exchange and FINRA are parties to the FINRA Regulatory Contract pursuant to which FINRA has agreed to perform certain functions on behalf of the Exchange. Therefore, Exchange members are complying with Equity Rule 6955 by complying with NASD Rule 6955 as written and as applied to securities listed on the Exchange by Equity Rule 6955, including, for example, filing requirements and notifications. In addition, functions performed by FINRA, FINRA departments, and FINRA staff under Equity Rule 6955 are being performed by FINRA on behalf of the Exchange.]

(d[e]) For purposes of this Rule, references to FINRA Rule[s] 7440[6954] shall be construed as references to Equity Rule 7440A[6954].

7460A[6956]. Violation of Order Audit Trail System Rules

Failure of a member or person associated with a member to comply with any of the requirements of Equity Rule 7410A[6951] through Equity Rule 7460A[6957] may be considered conduct that is inconsistent with high standards of commercial honor and just and equitable principles of trade, in violation of Equity Rule 2110.

[6957. Effective Date

(a) Exchange members and persons associated with a member shall comply with NASD Rule 6957 as if such Rule were part of the Rules of the Exchange.

FINRA is in the process of consolidating certain NASD rules into a new FINRA rulebook. If the provisions of NASD Rule 6957 are transferred into the FINRA rulebook, then Equity Rule 6957 shall be construed to require Exchange members and persons associated with a member to comply with the FINRA rule corresponding to NASD Rule 6957 (regardless of whether such rule is renumbered or amended) as if such rule were part of the Rules of the Exchange.

(b) For purposes of this Rule, references to Rule 6953, Rule 6954, and Rule 3110 shall be construed as references to Equity Rule 6953, Equity Rule 6954, and Equity Rule 3110.]

7470A. Reserved[6958. Exemption to the Order Recording and Data Transmission Requirements

(a) Pursuant to the Rule 9600 Series, the Exchange, for good cause shown after taking into consideration all relevant factors, may exempt subject to specified terms and conditions, a member from the recording and order data transmission requirements of Rules 6954 and 6955, respectively, for manual orders, if such exemption is consistent with the protection of investors and the public interest, and the member meets the following criteria:

(1) the member and current control affiliates and associated persons of the member have not been subject within the last five years to any final disciplinary action, and within the last ten years to any disciplinary action involving fraud;

(2) the member has annual revenues of less than \$2 million;

(3) the member does not conduct any market making activities in equity securities listed on the Exchange;

(4) the member does not execute principal transactions with its customers (with limited exception for principal transactions executed pursuant to error corrections); and

(5) the member does not conduct clearing or carrying activities for other firms.

(b) An exemption provided pursuant to this Rule shall not exceed a period of two years. At or prior to the expiration of a grant of exemptive relief under this Rule, a member meeting the criteria set forth in paragraph (a) above may request, pursuant to the 9600 Series, a subsequent exemption, which will be considered at the time of the request consistent with the protection of investors and the public interest.

(c) This Rule shall be in effect until July 10, 2011.]

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