

EDGA Exhibit 5

Additions: Underlined

Deletions: [Bracketed]

11.5. Orders and Modifiers – No change

(a) –(b) No change

(c) *Other Types of Orders and Order Modifiers.* Unless an order’s instructions require it to be displayed on the Exchange or routed to an away trading center(s), an order may include instructions to be non displayed. All order types and modifiers listed below, except for those set forth in Rules 11.5(c)(2), (9)-~~[(11)]~~(10) may also include instructions to be non displayed.

(1)- (10) No change

~~[(11)]~~ (11) *Step-up Order.* A market or limit order with the instruction that the System display the order to Users at or within the NBBO price pursuant to Rule 11.9(b)(1)(C).]

~~[(12)]~~ (11) *Stop Order.* A stop order is an order that becomes a market order when the stop price is elected. A stop order to buy is elected when the security trades at, or above, the specified stop price. A stop order to sell is elected when the security trades on the Exchange at, or below, the specified stop price.

~~[(13)]~~ (12) *Stop Limit Order.* A stop limit order is an order that becomes a limit order when the stop price is elected. A stop limit order to buy is elected when the security trades at, or above, the specified stop price. A stop limit order to sell becomes a sell limit order when the security trades at, or below, the specified stop price.

~~[(14)]~~ (13) *Discretionary Order.* Orders to buy or sell a stated amount of a security at a specified, undisplayed price (the "discretionary price"), as well as at a specified, displayed price ("displayed price").

(d) – (e)      No change  
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Rule 11.8. Priority of Orders

(a)      No change

(1)      No change

(2)      Subject to the Execution Process described below, where orders to buy (or sell) are made at the same price, the order clearly established as the first entered into the System at such particular price shall have precedence at that price, up to the number of shares of stock

specified in the order. The System shall execute equally priced trading interest within the System in time priority in the following order:

- (A) Displayed size of limit orders;
  - (B) Non-displayed limit orders and the reserve quantity of Reserve Orders;
- and
- (C) Discretionary range of Discretionary Orders as set forth in Rule 11.5(c)[(14)](13).
- (3) – (6) No Change
- (b) No change

11.9. Order Execution

- (a) No change
- (b) *Execution and Routing.*

(1) *Execution against EDGA Book.* An incoming order shall first attempt to be matched for execution against orders in the EDGA Book.

(A)– (B) No changes.

[(C) Prior to routing to away Trading Centers pursuant to Rule 11.9(b)(2) or cancellation per the order instruction, Step-up Orders shall be displayed to Users, in a manner that is separately identifiable from other Exchange orders, at or within the NBBO price for a period of time not to exceed five hundred milliseconds as determined by the Exchange.]

- (2) –(3) No change
- (c) – (f) No change

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