EXHIBIT 5

Below is the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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6000. QUOTATION, ORDER, AND TRANSACTION REPORTING FACILITIES

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6300. TRADE REPORTING FACILITIES

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6380A. Transaction Reporting

(a) through (h) No Change.

• • • Supplementary Material: ----------

.01 through .04 No Change.

.05 Temporary Exception for Qualifying Overnight Transactions

(a) Notwithstanding paragraph (a)[(2)] of this Rule, last sale reports of qualifying overnight transactions may be reported as follows:

(1) Last sale reports executed between[midnight] 8:00 p.m. on a Calendar Day preceding a Business Day and 8:00 a.m. Eastern Time on a Business Day may be reported by 8:15 a.m. Eastern Time[on trade date] on such Business Day and be designated with the unique trade report modifier, as specified by FINRA, to denote their execution outside[normal market hours] Regular Trading Hours.

(2) Last sale reports executed[(i) between 8:00 p.m. and midnight Eastern Time or (ii)] on any non-[business day]Business Day (i.e., weekend or holiday) may be reported the following[business day] Business Day by 8:15 a.m. Eastern Time, be designated "as/of" trades to denote their execution on a prior day and be

designated with the unique trade report modifier, as specified by FINRA, to denote their execution outside[normal market hours] Regular Trading Hours.

(b) For purposes of this Supplementary Material .05, a "qualifying overnight transaction" is a transaction (i) for which the last sale report is appended with the applicable trade report modifier as specified by FINRA for a trade that occurs at a price based on an average weighting or another special pricing formula pursuant to paragraph (a)(5)(E) of this Rule and (ii) that either results from an overnight batch process or involves a trade for exchange-traded fund shares agreed upon during[normal market hours] Regular Trading Hours where the trade is executed based on the net asset value of the underlying investments that was published after the close of the FINRA/Nasdaq Trade Reporting Facility.

(c) This Supplementary Material .05 shall be in effect until[the earlier of (i) the effective date of any amendments to this Rule to further extend the FINRA/Nasdaq Trade Reporting Facility operating hours or (ii)] December 31, 2027.

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6380B. Transaction Reporting

(a) through (h) No Change.

• • • Supplementary Material: ----------

.01 through .04 No Change.

.05 Temporary Exception for Qualifying Overnight Transactions

(a) Notwithstanding paragraph (a)[(2)] of this Rule, last sale reports of qualifying overnight transactions may be reported as follows:

(1) Last sale reports executed between[midnight] 8:00 p.m. on a Calendar Day preceding a Business Day and 8:00 a.m. Eastern Time on a Business Day

may be reported by 8:15 a.m. Eastern Time[on trade date] on such Business Day and be designated with the unique trade report modifier, as specified by FINRA, to denote their execution outside[normal market hours] Regular Trading Hours.

(2) Last sale reports executed[(i) between 8:00 p.m. and midnight Eastern Time or (ii)] on any non-[business day]Business Day (i.e., weekend or holiday) may be reported the following[business day] Business Day by 8:15 a.m. Eastern Time, be designated "as/of" trades to denote their execution on a prior day and be designated with the unique trade report modifier, as specified by FINRA, to denote their execution outside[normal market hours] Regular Trading Hours.

(b) For purposes of this Supplementary Material .05, a "qualifying overnight transaction" is a transaction (i) for which the last sale report is appended with the applicable trade report modifier as specified by FINRA for a trade that occurs at a price based on an average weighting or another special pricing formula pursuant to paragraph (a)(5)(E) of this Rule and (ii) that either results from an overnight batch process or involves a trade for exchange-traded fund shares agreed upon during[normal market hours] Regular Trading Hours where the trade is executed based on the net asset value of the underlying investments that was published after the close of the FINRA/NYSE Trade Reporting Facility.

(c) This Supplementary Material .05 shall be in effect until[the earlier of (i) the effective date of any amendments to this Rule to further extend the FINRA/NYSE Trade Reporting Facility operating hours or (ii)] December 31, 2027.

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