

EXHIBIT 5

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

Nasdaq ISE, LLC Rules

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General 1 General Provisions

Section 1. Definitions

(a) No change.

(1) – (3) No change.

(4) The term "**Code of Procedure**" means the procedural rules contained in [General 5, Section 3]the Rule 9000 Series.

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General 3 Membership and Access

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Section 2. Denial of and Conditions to Becoming a Member

(a) – (f) No change.

(g) **Review by the Exchange Review Council.** Subject to the Rule 9000 Series[General 5, Section 3 of the Rules], any applicant whose application to become a Member is denied or conditioned by the Exchange's Membership Department ("the Department"), or any person whose association with a Member is denied or conditioned by the Department pursuant to paragraph (b) or (c) of this Rule, and any Member or person associated with a Member who is not permitted by the Department pursuant to paragraph (e) of this Rule to continue as a Member or to be associated with a Member or which continuance as a Member or association is conditioned by the Department, may appeal the Department's decision to the Exchange Review Council, as set forth below.

(1)- (10) No change.

(h) No change.

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Section 6. Dissolution and Liquidation of Members

Every Member shall promptly notify the Exchange in writing upon the adoption of a plan of liquidation or dissolution. Upon receipt of such notice, the Member's trading privileges may be suspended in accordance with Rule 9558[General 5, Section 3].

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General 5 Discipline

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Section 2. Investigations and Sanctions

Series 8000 of [the Nasdaq BX, Inc.]The Nasdaq Stock Market LLC Rules, as such rules may be in effect from time to time (the "[BX]Nasdaq Rule 8000 Series"), are hereby incorporated by reference into this Nasdaq ISE Rules General 5, Section 2, and are thus Nasdaq ISE Rules and thereby applicable to Nasdaq ISE Members, Associated Persons, and other persons subject to the Exchange's jurisdiction. Nasdaq ISE Members, Associated Persons, and other persons subject to the Exchange's jurisdiction shall comply with the [BX]Nasdaq Rule 8000 Series as though such rules were fully set forth herein. All defined terms, including any variations thereof, contained in the [BX]Nasdaq Rule 8000 Series shall be read to refer to the Nasdaq ISE-related meaning of such term. The defined terms "Exchange" or "Nasdaq[BX]" in the [BX]Nasdaq Rule 8000 Series shall be read to refer to the Nasdaq ISE Exchange; the defined terms "Rule" or "[BX]Nasdaq Rule" in the [BX]Nasdaq Rule 8000 Series shall be read to refer to the Nasdaq ISE Rules; the defined terms "Board" or "Exchange Board" in the [BX]Nasdaq Rule 8000 Series shall be read to refer to the Nasdaq ISE Board of Directors; the defined term "Member" in the [BX]Nasdaq Rule 8000 Series shall be read to refer to a Nasdaq ISE Member; the defined term "Associated Person" shall be read to refer to a Nasdaq ISE Associated Person; the defined terms "[BX]Nasdaq Regulatory Department" or "Regulation Department" shall be read to refer to the Nasdaq ISE Regulatory Department; the defined terms "[BX]Nasdaq Regulation" shall be read to refer to "Nasdaq ISE Regulation"; the defined term "Chief Regulatory Officer" shall be read to refer to the Chief Regulatory Officer of Nasdaq ISE; and "Equity Rule" shall be read to refer to a Nasdaq ISE Rule.

Additionally, references in the [BX]Nasdaq Rule 8000 Series to "Rule 0120" shall be read to refer to Nasdaq ISE General 1, Section 1 and Options 1, Section 1. References in the [BX]Nasdaq Rule 8000 Series to "Rule 1015" shall be read to refer to Nasdaq ISE Rule General 3, Section 2. References in the Nasdaq Rule 8000 Series to "Nasdaq Options 7, Section 1" shall be read to refer to Nasdaq ISE Options 7, Section 2.

Section 3. Code of Procedure

Series 9000 of [the Nasdaq BX, Inc.]The Nasdaq Stock Market LLC Rules, as such rules may be in effect from time to time (the "[BX]Nasdaq Rule 9000 Series"), are hereby incorporated by reference into this Nasdaq ISE Rules General 5, Section 3, and are thus Nasdaq ISE Rules and thereby applicable to Nasdaq ISE Members, Associated Persons, and other persons subject to the Exchange's jurisdiction. Nasdaq ISE Members, Associated Persons, and other persons subject to the Exchange's jurisdiction shall comply with the [BX]Nasdaq Rule 9000 Series as though such rules were fully set forth herein. All defined terms, including any variations thereof, contained in the [BX]Nasdaq Rule 9000 Series shall be read to refer to the Nasdaq ISE-related meaning of such term. Solely by way of example, and not in limitation or in exhaustion: the defined terms "Exchange" or "Nasdaq[BX]" in the [BX]Nasdaq Rule 9000 Series shall be read to refer to the Nasdaq ISE Exchange; the defined terms "Rule" or "[BX]Nasdaq Rule" in the [BX]Nasdaq Rule 9000 Series shall be read to refer to the Nasdaq ISE Rules; the defined

terms "Board" or "Exchange Board" in the [BX]Nasdaq Rule 9000 Series shall be read to refer to the Nasdaq ISE Board of Directors; the defined term "Member" in the [BX]Nasdaq Rule 9000 Series shall be read to refer to a Nasdaq ISE Member; the defined term "Associated Person" shall be read to refer to a Nasdaq ISE Associated Person; the defined terms "[BX]Nasdaq Regulatory Department" or "Regulation Department" shall be read to refer to the Nasdaq ISE Regulatory Department; the defined terms "[BX]Nasdaq Regulation" shall be read to refer to "Nasdaq ISE Regulation"; the defined term "Chief Regulatory Officer" shall be read to refer to the Chief Regulatory Officer of Nasdaq ISE; and "Equity Rule" shall be read to refer to a Nasdaq ISE Rule.

Additionally, references in the [BX]Nasdaq Rule 9000 Series to the following rules shall be read to refer to the following Nasdaq ISE Rules: "Rule 0120" shall be read to refer to Nasdaq ISE General 1, Section 1 and Options 1, Section 1; "Rule 1013" shall be read to refer to Nasdaq ISE General 3, Section 4 and Section 5; ["Rule 1070" shall be read to refer to the Supplementary Material to Nasdaq ISE General 4, Section 1.1210; "Rule 1160"]~~“General 2, Section 11”~~ shall be read to refer to Nasdaq ISE General 3, Section 4(b); ["Equity Rule 2110"]~~“General 9, Section 1”~~ shall be read to refer to Nasdaq ISE Options 9, Section 1; ["Equity Rule 2120"]~~“General 9, Section 1”~~ shall be read to refer to Nasdaq ISE Options 9, Section 6; ["Rule 2140" shall be read to refer to Nasdaq ISE General 2, Section 4; "Equity Rule 2150"]~~and “General 9, Section 2”~~ shall be read to refer to Nasdaq ISE Options 10; "Rule 2170" shall be read to refer to Nasdaq ISE Options 9, Section 4; "Rule 4110A" shall be read to refer to Nasdaq ISE Options 6D; "Rule 10000 Series" shall be read to refer to Nasdaq ISE General 4; "Rule 4120A" shall be read to refer to Nasdaq ISE Options 6D; and "Chapter III, Section 16" shall be read to refer to Nasdaq ISE Option 9, Section 3].

Notwithstanding the above, IM-9216 ("Violations Appropriate for Disposition Under Plan Pursuant to SEC Rule 19d-1(c)(2)") in the [BX]Nasdaq Rule 9000 Series shall not apply to the Nasdaq ISE Exchange or to its Members, Associated Persons, or other persons subject to the jurisdiction of the Exchange. Instead, the Nasdaq ISE Rule that governs such violations shall be Nasdaq ISE Options 11, Section 1(b) and references in the [BX]Nasdaq Rule 9000 Series to IM-9216 shall be read to refer to Nasdaq ISE Options 11, Section 1(b). Moreover, the procedures set forth in [BX]Nasdaq Rule 9216(b) and 9143(e)(3), which shall govern the handling of violations of Rules listed in Nasdaq ISE Options 11, Section 1(b) that are subject to a plan approved by the Commission pursuant to SEC Rule 19d-1(c)(2) (the "Minor Rule Violation Plan" or "MRVP") and the issuance of MRVP letters, shall also apply to the Exchange's handling of violations of Rules listed in Nasdaq ISE Options 11, Section 1(b) that are not subject to the MRVP ("minor rule violations") and the issuance of minor rule violation letters, except that the Exchange shall promptly report any final disciplinary action to the Commission, in accordance with SEC Rule 19d-1(c)(1).

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Options Rules

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Options 2A ISE Market Maker Rights

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Section 3. Sale and Transfer of Market Maker Rights

(a) – (c) No change.

(d) The owner or an approved applicant that is a party to an executed transfer agreement that is denied approval (the "Applicant") may appeal the Membership Department's decision to the Exchange Review Council, as set forth below.

(1) and (2) No change.

(3) Appointment of Subcommittee. The Exchange Review Council or the Review Subcommittee defined in [General 5, Section 3] Rule 9120 shall appoint a Subcommittee to participate in the review. The Subcommittee shall be composed of two or more persons who shall be current or past members of the Exchange Review Council or former Directors.

(4) – (11) No change.

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Options 6A Closing Transactions**Section 1. Contracts of Suspended Members**

(a) When a Member, other than a Clearing Member, is suspended pursuant to the Rule 9000 Series [General 5, Section 3], all open short positions of the suspended Member in options contracts and all open positions resulting from exercise of options contracts, other than positions that are secured in full by a specific deposit or escrow deposit in accordance with the Rules of the Clearing Corporation, shall be closed without unnecessary delay by all Members carrying such positions for the account of the suspended Member; provided that the Exchange may cause the foregoing requirement to be temporarily waived for such period as it may determine if it shall deem such temporary waiver to be in the interest of the public or the other Members of the Exchange.

(b) No change.

(c) When a Clearing Member is suspended pursuant to the Rule 9000 Series[General 5, Section 3], the positions of such Clearing Member shall be closed out in accordance with the Rules of the Clearing Corporation.

Options 6E. Records, Reports and Audits

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Section 7. Regulatory Cooperation

(a) – (c) No change.

(d) Whenever information is requested by the Exchange pursuant to this Rule, the Member or person associated with a Member from whom the information is requested shall have the same rights and procedural protections in responding to such request as such Member or person would have in the case of any other request for information initiated by the Exchange pursuant to Rule 8210[General 5, Section 2].

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Options 9 Business Conduct

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Section 11. Other Restrictions on Members

Whenever the Exchange shall find that a Member has failed to perform on his or its contracts or is insolvent or is in such financial or operational condition or is otherwise conducting business in such a manner that it cannot be permitted to continue in business with safety to customers or creditors or the Exchange, the Exchange may summarily suspend the Member in accordance with Rule 9558[General 5, Section 3] or may impose such conditions and restrictions upon the Member as considered reasonably necessary for the protection of the Exchange and the customers of such Member.

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Options 11 Minor Rule Plan Violations

Section 1. Imposition of Fines for Minor Rule Violations

(a) *General.* In lieu of commencing a disciplinary proceeding, the Exchange may, subject to the requirements set forth herein, impose a fine, not to exceed \$5,000, on any Member, or person associated with or employed by a Member, with respect to any Rule violation listed in section (b) of this Rule. Any fine imposed pursuant to this Rule that (i) does not exceed \$2,500 and (ii) is not contested, shall be reported on a periodic basis, except as may otherwise be required by Rule 19d-1 under the Exchange Act or by any other regulatory authority. The Exchange is not required to impose a fine pursuant to this Rule with respect to the violation of any Rule included herein, and the Exchange may, whenever it determines that any violation is not minor in nature, proceed under the formal disciplinary process set forth in the Rule 9000 Series[General 5, Section 3] of the Exchange's Rules, rather than under this Rule.

(b) *Violations Subject to Fines*. The following is a list of the rule violations subject to, and the applicable sanctions that may be imposed by the Exchange pursuant to [General 5, Section 3]Rule 9216:

(1) – (10) No change.

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