

EXHIBIT 5

New text is underlined;
Deleted text is in [brackets]

MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC Rules

Rule 530. Limit Up-Limit Down

Paragraphs (a) – (i) of t[T]his Rule shall be in effect during a [one year]pilot period to coincide with the pilot period for [beginning on the date of effectiveness of]the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time (“the Plan”) and paragraph (j) of this Rule shall be in effect for a pilot period ending February 20, 2015. The Exchange will provide the Commission with data and analysis during the duration of this pilot as requested. This Rule establishes procedures to address extraordinary volatility in NMS Stocks (as defined below) and outlines MIAX’s Limit Up-Limit Down processing.

(a) – (i) No Change.

(j) Review of Erroneous Transactions Occurring During Limit States and Straddle States. Once an NMS Stock has entered a Limit or Straddle State, the Exchange shall nullify a transaction in an option overlying such an NMS Stock as provided in this Rule. [Rule 530(j) will be effective on a one year pilot basis beginning on the date of implementation of the Plan. The Exchange will provide the Commission with data and analysis during the duration of this pilot as requested.]

(1) – (3) No Change.
