

Exhibit 5

Proposed new language is underlined; Proposed deletions are in [brackets].

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CHAPTER 20. REGULATION OF TRADING ON MX2 OPTIONS

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Rule 20.6. Nullification and Adjustment of Options Transactions including Obvious Errors

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(l) Appeals.

If an Options Member affected by a determination made under this Rule so requests within the time permitted below, the Obvious Error Panel (“Obvious Error Panel”) will review decisions made by the MX2 Official under this Rule, including whether an obvious error occurred and whether the correct determination was made.

(1) The Obvious Error Panel will be comprised of the Exchange’s Chief Regulatory Officer (“CRO”) or a designee of the CRO, a representative of one (1) Options Member engaged in market making (any such representative, a “MM Representative”) and representatives from two (2) Options Members satisfying one or both of the criteria set forth as (A) and (B) below (any such representative, a “Non-MM Representative”). To qualify as a representative of an Options Member other than an Options Member engaged in market making, a person must:

(A) be employed by an Options Member whose revenues from options market making activity do not exceed ten percent (10%) of its total revenues; or

(B) have as his or her primary responsibility the handling of Public Customer orders or supervisory responsibility over persons with such responsibility, and not have any responsibilities with respect to market making activities.

(2) [The Exchange shall designate at least ten (10) MM Representatives and at least ten (10) Non-MM Representatives to be called upon to serve on the Obvious Error Panel as needed.] In no case shall an Obvious Error Panel include a person affiliated with a party to the trade in question. To the extent reasonably possible, the Exchange shall call upon the designated representatives to participate on an Obvious Error Panel on an equally frequent basis.

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