

EXHIBIT 5

Proposed new language is underlined; proposed deletions are in brackets.

5745. Exchange-Traded Managed Fund Shares (“ETMF Shares”)

(a) No change.

(b) Applicability. Rule 5745 is applicable only to ETMF Shares. Except to the extent inconsistent with Rule 5745, or unless the context otherwise requires, the rules and procedures of the Board of Directors shall be applicable to the trading on Nasdaq of such securities. ETMF Shares are included within the definition of “security” or “securities” as such terms are used in the Rules of Nasdaq.

(1) - (5) No change.

(6) The Order Attributes, as described in rule 4703, are applicable to ETMF securities with the following exceptions;

(A) Any Order received with a routing instruction, as described in Rule 4758, which is received prior to the opening of an ETMF security, will be automatically canceled and returned.

(B) The following Time-in-Force Order Attributes, as defined in Rule 4703, are not applicable for ETMF securities: GTC, MGTC, and SGTC Orders (as defined in Rule 4703(a)(3)).

(c) - (g) No change.
