

EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

Rule 11.8. Obligations of Market Makers

(a) General. ETP Holders who are registered as Market Makers in one or more securities traded on the Exchange must engage in a course of dealings for their own account to assist in the maintenance, insofar as reasonably practicable, of fair and orderly markets on the Exchange in accordance with these Rules. The responsibilities and duties of a Market Maker specifically include, but are not limited to, the following:

[(1) Maintain continuous limit orders to buy and to sell for round lots in those securities in which the Market Maker is registered to trade;]

(1) Quotation Requirements and Obligations

(A) Two-Sided Quote Obligation. For each security in which an ETP Holder is registered as a Market Maker, the ETP Holder shall be willing to buy and sell such security for its own account on a continuous basis during Regular Trading Hours and shall enter and maintain a two-sided trading interest ("Two-Sided Obligation") that is identified to the Exchange as the interest meeting the obligation and is displayed in the NSX Book at all times. Interest eligible to be considered as part of a Market Maker's Two-Sided Obligation shall have a displayed quotation size of at least one normal unit of trading (or a larger multiple thereof); provided, however, that a Market Maker may augment its Two-Sided Obligation size to display limit orders priced at the same price as the Two-Sided Obligation. After an execution against its Two-Sided Obligation, a Market Maker must ensure that additional trading interest exists in the Exchange to satisfy its Two-Sided Obligation either by immediately entering new interest to comply with this obligation to maintain continuous two-sided quotations or by identifying existing interest on the Exchange book that will satisfy this obligation.

(B) Pricing Obligations. For NMS stocks (as defined in Rule 600 under Regulation NMS) a Market Maker shall adhere to the pricing obligations established by this Rule during Regular Trading Hours.

(i) Bid Quotations. At the time of entry of bid interest satisfying the Two-Sided Obligation, the price of the bid interest shall be not more than the Designated Percentage (as defined below) away from the then current national best bid, or if no national best bid, not more than the Designated Percentage away from the last reported sale from the responsible single plan processor. In the event that the national best bid (or if no national best bid, the last reported sale) increases to a level that would cause the bid interest of the Two-Sided Obligation to be more than the Defined Limit (as defined below) away from the national best bid (or if no national best bid, the last reported sale), or if the bid is executed or cancelled, the Market Maker shall enter new bid interest at a price not more than the Designated Percentage away from the then current national best bid (or if no national best bid, the last reported sale), or identify to the Exchange current resting interest that satisfies the Two-Sided Obligation.

(ii) Offer Quotations. At the time of entry of offer interest satisfying the Two-Sided Obligation, the price of the offer interest shall be not more than the Designated Percentage away from the then current national best offer, or if no national best offer, not more than the Designated Percentage away from the last reported sale received from the responsible single plan processor. In the event that the national best offer (or if no national best offer, the last reported sale) decreases to a level that would cause the offer interest of the Two-Sided Obligation to be more than the Defined Limit away from the national best offer (or if no national best offer, the last reported sale), or if the offer is executed or cancelled, the Market Maker shall enter new offer interest at a price not more than the Designated Percentage away from the then current national best offer (or if no national best offer, the last reported sale), or identify to the Exchange current resting interest that satisfies the Two-Sided Obligation.

(iii) National Best Bid and Offer. The national best bid and offer shall be determined by the Exchange in accordance with its procedures for determining protected quotations under Rule 600 under Regulation NMS.

(iv) "Designated Percentage". For purposes of this Rule, the term "Designated Percentage" shall mean the individual stock pause trigger percentage under NSX Rule 11.20B (or comparable rule of another exchange) less two (2) percentage points. For times during Regular Trading Hours when stock pause triggers are not in effect under NSX Rule 11.20B (or comparable rule of another exchange), the Designated Percentage calculation will assume a trigger percentage of 22%. For NMS stocks that are not subject to such stock pause triggers the Designated Percentage will assume a trigger percentage of 32%.

(v) "Defined Limit". For purposes of this Rule, the term "Defined Limit" shall mean the individual stock pause trigger percentage under NSX Rule 11.20B (or comparable rule of another exchange) less one-half (1/2) percentage point. For times during Regular Trading Hours when stock pause triggers are not in effect under NSX Rule 11.20B (or comparable rule of another exchange), the Defined Limit calculation will assume a trigger percentage of 22%. For NMS stocks that are not subject to such stock pause triggers the Defined Limit calculation will assume a trigger percentage of 32%.

(vi) Nothing in this Rule shall preclude a Market Maker from quoting at price levels that are closer to the national best bid and offer than the levels required by this Rule.

(2)- (5) *No changes.*

(b) – (e) *No changes.*