

**EXHIBIT 5**

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

**NYSE MKT Rules**

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**Section 900NY**  
**Rules Principally Applicable to Trading of Option Contracts**

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**Rule 900.3NY. Orders Defined**

(a) – (c) No change.

(d) *Contingency Order or Working Order.* A Contingency Order or Working Order is an order that is contingent upon a condition being satisfied or an order with a conditional or undisplayed price and/or size. Contingency Orders and Working Orders are maintained in the Working Order File of the Consolidated Book until eligible for execution and/or display, including:

(1) – (2) No change.

(3) Reserved. [*Reserve Order.* A Limit Order with a portion of the size displayed ("display size") and with a reserve portion of the size ("reserve size") that is not displayed on Exchange. Upon entry into the System, a marketable Reserve Order will be executed in whole or in part up to its full size, regardless of the reserve size. When the displayed portion of a Reserve Order has been fully executed, the display is refreshed from the reserve portion of the order up to the size of the original display with a new time stamp. After the displayed portion of a Reserve Order is refreshed from the reserve portion, the reserve portion remains ranked with respect to other reserve interest based on the original time of order entry.]

(4) *All-or-None Order (AON Order).* A Market or Limit Order that is to be executed in its entirety or not at all.

(e) – (y) No change.

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### **Rule 935NY. Order Exposure Requirements**

No change.

#### ***Commentary:***

**.01 - .05** No change.

**.06 Reserved.** [With respect to the non-displayed reserve portion of a reserve order, the exposure requirement of Rule 935NY(i) is satisfied if the displayable portion of the Reserve Order is displayed at its displayable price for one second.]

**.07** The exposure requirement of this Rule applies to the entry of orders with knowledge that there is a pre-existing unexecuted agency, proprietary, or solicited order on the Exchange. ATP Holders may demonstrate that orders were entered without knowledge by providing evidence that effective information barriers between the persons, business units and/or systems entering the orders onto the Exchange were in existence at the time the orders were entered. Such information barriers must be fully documented and provided to the Exchange upon request.

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### **Rule 964NY. Display, Priority and Order Allocation - Trading Systems**

(a) No change.

(b) Priority and Allocation Procedures for Orders and Quotes with Size

(1) No change.

(2) Multiple bids or offers at the same price are afforded priority based on account type and other principles, as set forth below.

(A) Customer Orders. Bids and offers in the Consolidated Book for Customer accounts[, including the displayed portion of Customer Reserve Orders,] have first priority over other bids or offers at the same price. If there is more than one highest bid for a Customer account or more than one lowest offer for a Customer account, then such bids or offers, respectively, will be ranked based on time priority.

(B) – (F) No change.

(3) No change.

(c) Executions. This subsection (c) addresses situations in which orders or Quotes with Size are executed through the System.

(1) No change.

(2) An inbound order will be either fully or partially executed as follows:

(A) the inbound order will first be matched against all available displayed Customer interest in the Consolidated Book[, including the displayed portion of Customer Reserve Orders];

(B) No change.

(C) No change.

(D) The inbound order, if not entirely filled, shall be matched for execution against orders in the Working Order File in the order of their ranking[, at the price of the displayed portion (for Reserve Orders) or] at the limit price [in the case of other order types], for the total amount of option contracts available at that price or for the size of the incoming bid or offer, whichever is smaller.

(E) the balance of the order, if any, will then be either:

(i) No change.

(ii) No change.

(iii) if the order locks or crosses the NBBO, it will be routed via routing broker to the away market(s) displaying the National Best Bid or Offer Price. The order will be routed according to a proprietary algorithm. The order will be routed, either in its entirety or as component orders, to another Market Center(s) as a Limit Order equal to the price and up to the size of the quote published by the Market Center(s). The remaining portion of the order, if any, will be ranked and displayed in the Consolidated Book in accordance with the terms of such order and such order shall be eligible for execution pursuant to Rule 964NY. [A marketable Reserve Order may be routed serially as component orders, such that each component corresponds to the display size of the Reserve Order.]

If neither of the conditions specified in subsections (i) or (ii) apply, and the order is no longer marketable, or, if an order has been designated as an order type that is not eligible to be routed away, the order either will be placed in the Consolidated Book or cancelled if such order would lock or cross the NBBO.

Where an order or portion of an order is routed away and is not executed either in whole or in part at the other Market Center, upon its return the order shall be ranked and displayed in the Consolidated Book in accordance with the terms of

such order. The order will not have time standing relative to other orders received from Users at the same price while it was outside the System.

(3) No change.

(d) – (e) No change.

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**Rule 971.1NY. Electronic Cross Transactions**

(a) – (b) No change.

(c) Auction Process. Only one Auction may be conducted at a time in any given series. Once commenced, the CUBE Order (as well as the Contra Order) may not be cancelled or modified, and shall proceed as follows:

(1) – (4) No change.

(5) *Order Allocation*. When the Auction concludes, any RFR Response that exceeds the size of the CUBE Order will be capped at the CUBE Order size for purposes of size pro rata allocation of the CUBE Order per Rule 964NY(b)(3), and the CUBE Order will be allocated at the best price(s) as follows:

(A) – (D) No change.

[(E) Only the displayed size of a Reserve Order shall be eligible to receive an allocation. The displayed portion of a Reserve Order will be refreshed after the Auction is completed.]

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