

EXHIBIT 5

New text is underlined, deleted text in brackets.

NASDAQ PHLX Rules

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Rule 902. Reserved. [Admission to Partnership—Partnership Arrangements

A member who intends to form a member organization that is a partnership or to admit any person to partnership in such firm or to alter the terms of an existing member organization partnership arrangement shall notify the Membership Department in writing prior to taking such action, and shall submit such papers and information in connection therewith as said department may require. A member who intends to form a member organization with characteristics essentially similar to a partnership, including, but not limited to, limited liability partnerships, limited liability companies or business trusts, shall submit for review the organization's "Certificate of Organization" and "Operating Agreement" and/or any other similar information to the Membership Department. Such formation, admission or change shall not become effective unless approved by the Membership Department.]

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Rule 907. Reserved. [Partners and Officers

(a) Except as otherwise permitted by the Membership Department, any member organization that is not a corporation shall have at all times at least one (1) constituent partner (or person in a similar position) who is a member of the Exchange.

(b) Except as otherwise permitted by the Membership Department, any member organization that is a corporation shall have at all times at least one (1) officer who is a member.]

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