

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

NASDAQ PHLX Rules

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Rules Applicable to Trading of Options on Indices (Rules 1000A—1109A)

Rule 1000A. Applicability and Definitions

(a) No Change.

(b) **Definitions.** The following terms as used in the Rules in this Section shall, unless the context otherwise indicates, have the meanings herein specified.

(1) – (7) No change.

(8) The term "closing index value" in respect of a particular index means (a) with respect to P.M.-settled options, the current index value calculated at the close of business on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise[(P.M.-settled)], or (b) with respect to A.M.-settled options,[unless the settlement value of the index is based on] the opening price of each component issue on the primary market on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise[(A.M.-settled)].

••• Commentary: -----

For any series of index options [first opened after March 30, 1987,]the Exchange may, in its discretion, provide that the calculation of the final index settlement value of any index on which options are traded at the Exchange will be determined by reference to the prices of the constituent stocks at a time other than the close of trading on the last trading day before expiration.

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