

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq PHLX Rules

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Equity Rules

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Equity 4 Equity Trading Rules

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Rule 3301A. Order Types

(a) No change.

(b) Except where stated otherwise, the following Order Types are available to all Participants:

(1) – (6) No. change.

(7) (A) A "Contra Midpoint Only" Order or "CMO" is an Order Type with the Midpoint Pegging Attribute (except as provided below) that is Non-Displayed, priced at the midpoint between the NBBO (the "Midpoint"), and has the following additional properties. A CMO will be removed from the PSX Book by the System automatically if it is resting on the Book at the Midpoint, an incoming Order is priced through the price of the resting CMO, the CMO would otherwise trade against the incoming Order, and one or more of the following conditions apply:

- The incoming Order is Displayed and its size is greater than that of the resting CMO; or
- The incoming Order is not Displayed, it is priced at or better than the far side of the NBBO, and its size is greater than that of the resting CMO.

Immediately after the System removes the CMO because of crossing contra-side interest, then the System will reenter the Order automatically as a new CMO. Buy (sell) CMOs will be ranked in time order at the Midpoint of the NBBO.

A CMO may be cancelled at any time.

(B) The following Order Attributes may be assigned to a CMO:

- Minimum Quantity.
- Trade Now.
- Discretion
- Time-in-Force. Regardless of the Time-in-Force entered, a CMO entered outside of Market Hours will not be allowed. A CMO remaining unexecuted upon conclusion of Market Hours will be cancelled by the System.
- A CMO may not possess the Routing Order Attribute.
- OUCH, RASH, and FIX may be used to enter a CMO

(8) A "Contra Midpoint Only with Post-Only" Order or "CMO+PO" is an Order Type that has all of the characteristics and attributes of both a Contra Midpoint Order, as set forth above in paragraph (7), and a Managed Midpoint Peg Post-Only Order, as set forth above in paragraph (6), except as follows in circumstances where the characteristics of a Contra Midpoint Order and a Midpoint Peg Post-Only Order are not otherwise compatible:

- A CMO+PO entered prior to the beginning of Market Hours will be rejected. A CMO+PO will be cancelled by the System when a trading halt is declared, and any CMO+PO entered during a trading halt will be rejected. A CMO+PO remaining on the PSX Book at the conclusion of Market Hours will be cancelled by the System.
- A CMO+PO may not possess the Discretion or Routing Order Attributes.
- A CMO+PO must have a price of more than \$1 per share.
- OUCH, RASH, and FIX may be used to enter a CMO+PO, and if used to do so for a CMO+PO with a Time in Force of IOC, such an Order will be cancelled after determining whether it can be executed.

Rule 3301B. Order Attributes.

As described in Equity 4, Rule 3301A, the following Order Attributes may be assigned to those Order Types for which they are available.

- (a) – (c) No change.
- (d) Pegging.

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Pegging Orders are subject to a collar. Any portion of a Pegging Order with a Routing attribute to buy (sell) that could execute, either on the Exchange or when routed to another market center, at a price of more than the greater of \$0.25 or 5 percent higher (lower) than the NBO (NBB) at the time when the order reaches the System (the “Collar Price”), will be cancelled. An Order entered without a Routing attribute will be cancelled, if it would, as a result of the price determined by a Pegging or Discretionary Pegging attribute, execute or post to the Exchange Book at a price through the Collar Price.

Orders with Midpoint Pegging will be cancelled by the System when a trading halt is declared, and any Orders with Midpoint Pegging entered during a trading halt will be rejected.

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(e) – (l) No change.

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