

EXHIBIT 5

Proposed new language is underlined; proposed deletions are enclosed in [brackets].

**Rules of Bats BZX Exchange, Inc.**

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**CHAPTER XI. TRADING RULES**

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Rule 11.8. Obligations of Market Makers

(a)–(e) (No changes.)

Interpretations and Policies

.01-.02 (No changes.)

.03 Supplemental Competitive Liquidity Provider Program for Exchange Traded Products

(a)-(o) (No changes.)

(p) The ETP CLP Program will be effective for a pilot period set to expire on [July]October 28, 2016.

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