

EXHIBIT 5

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

Rules of Bats BZX Exchange, Inc.

CHAPTER XI. TRADING RULES

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 [October 28,]November 4, 2016.
