

EXHIBIT 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

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Rule 11.27. Compliance with Regulation NMS Plan to Implement a Tick Size Pilot

(No change).

(a) (No change).

(b) Compliance with Data Collection Requirements

(1) – (5) (No change).

*Interpretations and Policies*

.01 - .07 (No change).

.08 A Trading Center shall begin the data collection required pursuant to Appendix B.I.a(1) through B.II.(y) of the Plan and Item I of Appendix C of the Plan on April 4, 2016. The requirement that the Exchange or their DEA provide information to the SEC within 30 days following month end pursuant to Appendix B and C of the Plan shall commence at the beginning of the Pilot Period. Notwithstanding the provisions of paragraphs (b)(2), (b)(3) and (b)(5) of this Rule, with respect to data for the Pre-Pilot Period and Pilot Period, the requirement that the Exchange or DEA make Appendix B data publicly available on their website shall commence on [April 28]August 31, 2017. Notwithstanding the provisions of paragraph (b)(4) of this Rule, the Exchange or DEA shall make Appendix C data for the Pre-Pilot Period through January 2017 publicly available on their website by February 28, 2017.

.09 - .11 (No change).

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