

**EXHIBIT 5**

The text of the proposed rule change is below Proposed new text is underlined; proposed deletions are bracketed.<sup>1</sup>

**NASDAQ OMX BX Rules****Equity Rules**

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**4703. Order Attributes.**

As described in Rule 4702, the following Order Attributes may be assigned to those Order Types for which they are available.

**(a) Time-in-Force**

The “Time-in-Force” assigned to an Order means the period of time that the System will hold the Order for potential execution. Participants specify an Order's Time-in-Force by designating a time at which the Order will become active and a time at which the Order will cease to be active. The available times for activating Orders are:

- The time of the Order’s receipt by the System;
- the beginning of Market Hours;
- the end of Market Hours;
- the resumption of trading, in the case of a security that is the subject of a trading halt.

The available times for deactivating Orders are:

- “Immediate” (i.e., immediately after determining whether the Order is marketable);
- the end of Market Hours;
- the end of System Hours;
- one year after entry; or

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<sup>1</sup> Marked rule text is effective, but not yet implemented. See Securities Exchange Act Release No. 74638 (April 2, 2015), 80 FR 18890 (April 8, 2015) (SR-BX-2015-016); see also Securities Exchange Act Release No. 75291 (June 24, 2015), 80 FR 37698 (July 1, 2015) (SR-BX-2015-015) (approving certain rules governing the BX equities market in order to provide additional detail and clarity regarding its order type functionality).

- a specific time identified by the Participant; provided, however, that an Order specifying an expire time beyond the current trading day will be cancelled at the end of the current trading day.

Notwithstanding the Time-in-Force originally designated for an Order, a Participant may always cancel an Order after it is entered.

The following Times-in-Force are referenced elsewhere in the Exchange's Rules by the designations noted below:

(1) An Order that is designated to deactivate immediately after determining whether the Order is marketable may be referred to as having a Time in Force of "Immediate or Cancel" or "IOC". [Any Order with a Time-in-Force of IOC entered between 9:30 a.m. ET and 4:00 p.m. ET may be referred to as having a Time-in-Force of "Market Hours Immediate or Cancel" or "MIOC". ]An Order with a Time-in-Force of IOC that is entered at any time between 7:00 a.m. ET and 7:00 p.m. ET may be referred to as having a Time-in-Force of "System Hours Immediate or Cancel" or "SIOC".

(2) – (5) No change.

(6) An Order that is designated to activate when entered and deactivate at 4:00 p.m. ET may be referred to as having a Time[ ]-in[ ]-Force of "Good-till-Market Close" or "GTMC". GTMC Orders entered after 4:00 p.m. ET will not be accepted[be treated as having a Time-in-Force of SIOC].

(b) – (k) No change.

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