

Exhibit 5

Additions are underlined; deleted text is [in brackets]

RULES OF CHICAGO STOCK EXCHANGE, INC.

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ARTICLE 1

Definitions and General Information

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Rule 2. Order Types and Conditions

Unless otherwise specifically defined elsewhere in the CHX Rules, the following terms shall have the respective meaning ascribed to them, for purposes of all CHX Rules. Additional information about order types and conditions can be found in Article 20.

a. – x. Unchanged

y. “CHX Only”: a limit order that is to be ranked and executed on the Exchange pursuant to Rule 8 of Article 20, without routing away to another trading center and is eligible for the CHX Only Price Sliding Processes, detailed below. An order sender may not opt out of the CHX Only Price Sliding Processes. An order sender can enter instructions to have all limit orders default to “CHX Only.”

The CHX Only Price Sliding Processes utilized by the Matching System include both Regulation NMS Price Sliding (“NMS Price Sliding”) and Short Sale Price Sliding. All CHX Only orders that are eligible for the CHX Only Price Sliding Processes may be subject to either NMS Price Sliding or Short Sale Price Sliding.

CHX Only orders marked “Do Not Display” or “Reserve Size” are not eligible for the CHX Only Price Sliding Processes and such orders that, at the time of entry, would be in violation of Regulation NMS or Regulation SHO, shall be cancelled by the Matching System and rejected back to the order sender. Also, when a short sale price test restriction under Rule 201 of Regulation SHO is in effect, an undisplayed sell short order that is priced above the NBB at the time of initial order entry, but due to a change in the NBB, is now priced at or below the NBB, shall be cancelled.

CHX Only orders shall also be eligible for Limit Up-Limit Down Price Sliding (“LULD Price Sliding”), pursuant to Article 20, Rule 2A(b)(2).

(1) *NMS Price Sliding.*

(A) *Initial NMS Price Sliding.* A CHX Only order that, at the time of entry, would lock or cross a Protected Quotation of an external market in violation of Rule 610(d) of Regulation NMS will be *ranked* at the locking price in the Matching System and will be *displayed* by the Matching System at one minimum price variation below the current “National Best Offer” (“NBO”) (for bids) or at one minimum price variation above the current “National Best Bid” (“NBB”) (for offers) (“Permitted Display Price”). CHX Only orders subject to NMS Price Sliding will retain their original limit prices irrespective of the prices at which such orders are ranked and displayed.

If the NBB (NBO) is priced below (above) the Lower (Upper) Price Band, an incoming CHX Only sell (buy) order that, at the time of entry, would be displayed at a price below (above) the Lower (Upper) Price Band, shall be ranked and displayed at the Lower (Upper) Price Band, pursuant to Article 20, Rule 2A(b)(2)(A)(i).

(B) *Multiple NMS Price Sliding.* Following the initial ranking and display of an order subject to NMS Price Sliding, the order will be continuously re-ranked and re-displayed until the order is executed, cancelled or its original limit price is reached. A CHX Only order subject to NMS Price Sliding will only be re-ranked and re-displayed to the extent it achieves a more aggressive price, based upon changes to the prevailing National Best Bid and Offer (“NBBO”); provided however that an order may be re-ranked to a less aggressive price, subject to subparagraphs (iii) and (iv) below.

(i) *Re-rank.* In the event the NBBO changes such that a CHX Only order subject to NMS Price Sliding could be *re-ranked* at a higher trading increment (for buy orders) or lower trading increment (for sell orders), without crossing a Protected Quotation of an external market, the order will receive a new timestamp and will be re-ranked at the current locking price.

If, however, the NBB (NBO) moves to a price below (above) the Lower (Upper) Price Band, the resting CHX Only sell (buy) order shall be re-ranked at the Lower (Upper) Price Band, pursuant to Article 20, Rule 2A(b)(2)(A)(ii).

(ii) *Re-display.* In the event that the NBBO changes such that a CHX Only order subject to NMS Price Sliding could be *re-displayed* at a higher trading increment (for buy orders) or lower trading increment (for sell orders), without locking or crossing a Protected Quotation of an external market, the order will receive a new timestamp and will be re-displayed at the current Permitted Display Price.

If, however, the NBB (NBO) moves to a price below (above) the Lower (Upper) Price Band, the resting CHX Only order shall be re-displayed at the Lower (Upper) Price Band, pursuant to Article 20, Rule 2A(b)(2)(A)(ii).

(iii) – (iv) Unchanged

(2) *Short Sale Price Sliding.*

(A) *Initial Short Sale Price Sliding.* A CHX Only sell short order that, at the time of entry, could not be executed or displayed in compliance with Rule 201 of Regulation SHO will be repriced and displayed by the Matching System at the greater of one minimum price variation above the current NBB (“Permitted Price”) or the Lower Price Band, pursuant to Article 20, Rule 2A(b)(2)(A)(i). CHX Only orders subject to Short Sale Price Sliding will retain their original limit prices irrespective of the prices at which such orders are priced and displayed.

(B) *Multiple Short Sale Price Sliding.* To reflect declines in the NBB, the Matching System will continue to reprice and display a CHX Only sell short order subject to Rule 201 of Regulation SHO at the greater of the Permitted Price or the Lower Price Band, until the order is executed, cancelled or its original limit price is reached, pursuant to Article 20, Rule 2A(b)(2)(A)(ii). The CHX Only sell short order shall receive a new timestamp at each repricing.

(C) Unchanged

(D) *Exemptions.*

(i) When a short sale price test restriction under Rule 201 of Regulation SHO is in effect, the Matching System may execute a CHX Only sell short order subject to Short Sale Price Sliding at a price below the Permitted Price if, at the time of initial display of the short sale order, the order was at a price above the then current NBB; provided, however, that the CHX Only sell short order is priced at or above the Lower Price Band at the time it is priced below the Permitted Price.

(ii) Unchanged

(3) – (4) Unchanged

z. – ii. Unchanged

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ARTICLE 16**Market Makers**

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Rule 8. Responsibilities

Each market maker must engage in a course of dealings for its own account to assist in the maintenance, to the extent reasonably practicable, of fair and orderly markets on the Exchange in accordance with this rule. The responsibilities and duties of a market maker specifically include, but are not limited to, the following:

a. *Quotation Requirements and Obligations*

(1) Unchanged

(2) Pricing Obligations. For NMS stocks (as defined in Rule 600 under Regulation NMS) a Market Maker shall adhere to the pricing obligations established by this Rule during the trading day; provided, however, that such pricing obligations (i) shall not commence during any trading day until after the first regular way transaction on the primary listing market in the security, as reported by the responsible single plan processor, and (ii) shall be suspended during a trading halt, suspension, or pause, and shall not re-commence until after the first regular way transaction on the primary listing market in the security following such halt, suspension, or pause, as reported by the responsible single plan processor.

(A) – (C) Unchanged

(D) For purposes of this Rule, the “Designated Percentage” shall be 8% for securities subject to Article 20, Rule 2A(c)(1)(A)[(e)(i)], 28% for securities subject to Article 20, Rule 2A(c)(1)(B)[(e)(ii)], and 30% for securities subject to Article 20, Rule 2A(c)(1)(C)[(e)(iii)]. For times during regular market hours when stock pause triggers are not in effect under CHX Article 20, Rule 2 and Rule 2A (or comparable rule of another exchange), the Designated Percentage shall be 20% for securities subject to Article 20, Rule 2A(c)(1)(A)[(e)(i)], 28% for securities subject to Article 20, Rule 2A(c)(1)(B)[(e)(ii)], and 30% for securities subject to Article 20, Rule 2A(c)(1)(C)[(e)(iii)].

(E) For purposes of this Rule, the “Defined Limit” shall be 9.5% for securities subject to Article 20, Rule 2A(c)(1)(A)[(e)(i)], 29.5% for securities subject to Article 20, Rule 2A(c)(1)(B)[(e)(ii)], and 31.5% for securities subject to Article 20, Rule 2A(c)(1)(C)[(e)(iii)]. For times during regular market hours when stock pause triggers are not in effect under CHX Article 20, Rule 2 and Rule 2A (or comparable rule of another exchange), the Defined Limit shall be 21.5% for

securities subject to Article 20, Rule 2A(c)(1)(A)[(e)(i)], 29.5% for securities subject to Article 20, Rule 2A(c)(1)(B)[(e)(ii)], and 31.5% for securities subject to Article 20, Rule 2A(c)(1)(C)[(e)(iii)].

(F) – (G) Unchanged

b. – c. Unchanged

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ARTICLE 20

Operation of the CHX Matching System

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Rule 2. Trading Halts Due to Extraordinary Market Volatility

This Rule shall be in effect during a pilot period to coincide with the pilot period for the Regulation NMS Plan to Address Extraordinary Market Volatility. If the pilot is not either extended or approved permanently at the end of the pilot period, the prior version of Rule 2 shall be in effect.

(a) – (c) Unchanged

[(d) If a primary listing market issues an individual stock trading pause, according to paragraph (e) below, in any of the Circuit Breakers Securities, as defined in Interpretation and Policy .06 of this Rule, the Exchange will pause trading in that security until trading has resumed on the primary listing market. If, however, trading has not resumed on the primary listing market and ten minutes have passed since the individual stock trading pause message has been received from the responsible single plan processor, the Exchange may resume trading in such stock.

(e) The primary listing market will immediately pause trading for a period of five minutes if, by its own calculation, the price of a security moves by a percentage specified below within a five-minute period (“Threshold Move”)

(i) The Threshold Move shall be 10% or more with respect to securities included in the S&P 500® Index, Russell 1000® Index, and a pilot list of Exchange Traded Products;

(ii) The Threshold Move shall be 30% or more with respect to all NMS stocks not subject to section (a)(i) of this Rule with a price equal to or greater than \$1; and

(iii) The Threshold Move shall be 50% or more with respect to all NMS stocks not subject to section (a)(i) of this Rule with a price less than \$1.

The determination that the price of a stock is equal to or greater than \$1 under paragraph (e)(ii) above or less than \$1 under paragraph (e)(iii) above shall be based on the closing price on the

previous trading day, or, if no closing price exists, the last sale reported to the Consolidated Tape on the previous trading day.

(f)](d) Nothing in this Rule 2 should be construed to limit the ability of the Exchange to otherwise halt, suspend, or pause the trading in any stock or stocks traded on the Exchange pursuant to any other Exchange rule or policy.

[• • • *Interpretations and Policies:*

.01 The provisions of paragraph (d) of this Rule shall be in effect during a pilot set to end on the earlier of the initial date of operations of the Regulation NMS Plan to Address Extraordinary Market Volatility or February 4, 2014. During the pilot, the term “Circuit Breaker Securities” shall mean all NMS stocks.]

Rule 2A Limit Up-Limit Down Plan and Trading Pauses in Individual Securities Due to Extraordinary Market Volatility

Operative April 8, 2013

(a) Limit Up-Limit Down Requirements

(1) Definitions

(A) “Plan” means the Plan to Address Extraordinary Market Volatility Submitted to the Securities and Exchange Commission Pursuant to Rule 608 of Regulation NMS under the Securities Exchange Act of 1934, Exhibit A to Securities Exchange Act Release No. 67091 (May 31, 2013), 77 FR 33498 (June 6, 2012), as it may be amended from time to time.

(B) All capitalized terms not otherwise defined in this Rule shall have the meaning set forth in the Plan or Exchange rules, as applicable.

(2) Exchange Participation in the Plan. The Exchange is a Participant in, and subject to the applicable requirements of the Plan, which establishes procedures to address extraordinary volatility in NMS Stocks.

(3) Participant Compliance. Participants of the Exchange shall comply with the applicable provisions of the Plan.

(4) Exchange Compliance with the Plan

(A) Execution of Orders Outside of the Price Bands Prohibited. The Matching System shall not execute any orders at prices that are below the Lower Price Band or above the Upper Price Band, unless such interest is specifically exempted under the Plan.

(i) “Limit” orders, as defined under Article 1, Rule 2(p), shall not be executed at a price above the Upper Price Band or below the Lower Price Band.

(ii) “Market” orders, as defined under Article 1, Rule 2(n), may execute at the most aggressive permissible price at or within the Price Bands. All Market orders are Immediate or Cancel and shall not be posted to the CHX book.

(iii) “Cross” orders, as defined under Article 1, Rule 2(e), shall not be executed at a price above the Upper Price Band or below the Lower Price Band.

(B) *Display of Orders that Cross the Price Bands Prohibited.* A buy (sell) order shall not be displayed at a price above (below) the Upper (Lower) Price Band, unless such interest is specifically exempted under the Plan. A buy (sell) order priced above (below) the Upper (Lower) Price Band may be eligible for Limit Up – Limit Down Price Sliding (“LULD Price Sliding”), pursuant to paragraph (b) below.

(C) *Routing to Away Markets.* The Matching System shall not route buy (sell) interest to an away market displaying a sell (buy) quote that is above (below) the Upper (Lower) Price Band.

(b) *LULD Price Sliding*

(1) *Eligible Orders.* All fully-displayable incoming and resting limit orders shall be eligible for LULD Price Sliding and an order sender may not opt-out of LULD Price Sliding for eligible orders. Limit orders marked “Reserve Size,” as defined under Article 1, Rule 2(dd), or “Do Not Display,” as defined under Article 1, Rule 2(j), shall not be eligible for LULD Price Sliding. All eligible orders will retain their original limit price and sequence number, notwithstanding price sliding.

(A) *Incoming orders.* An eligible incoming buy (sell) order that would be displayed at a price above (below) the Upper (Lower) Price Band shall be price slid to the Upper (Lower) Price Band; subject to paragraph (b)(2) below.

A cross order priced above the Upper Price Band or below the Lower Price Band shall be cancelled.

An ineligible incoming buy (sell) order that would post at a price above (below) the Upper (Lower) Price Band shall be cancelled.

(B) *Resting orders.* An eligible resting buy (sell) order that, at the time of entry, was displayed at a price at or below (above) the Upper (Lower) Price Band, but, due to movements in the Price Band, would now be displayed at a price above (below) the Upper (Lower) Price Band, shall be price slid to the Upper (Lower) Price Band, subject to paragraph (b)(2) below.

An ineligible resting buy (sell) order that, at the time of entry, was posted at a price at or below (above) the Upper (Lower) Price Band, but, due to movements in the Price Band, would now be posted at a price above (below) the Upper (Lower) Price Band, shall be cancelled.

(C) Resting price slid orders. An eligible price slid buy (sell) order shall be continuously price slid to follow bi-directional movements to the Upper (Lower) Price Band, so that the buy (sell) order is always displayed at the Upper (Lower) Price Band, subject to paragraph (b)(2). However, a price slid order that could be displayed at a more aggressive price will never be price slid through its original limit price.

(2) LULD Price Sliding and the CHX Only Price Sliding Processes. Any order eligible for the CHX Only Price Sliding Processes, comprised of NMS Price Sliding and Short Sale Price Sliding, pursuant to Article 1, Rule 2(y), shall also be eligible for LULD Price Sliding. An order eligible for LULD Price Sliding shall only be eligible for the CHX Only Price Sliding Processes if it is marked "CHX Only."

(A) Orders dually eligible for LULD Price Sliding and the CHX Only Price Sliding Processes.

(i) If a dually eligible order would be displayed at a price in violation of Rule 610(d) of Regulation NMS, Rule 201 of Regulation SHO and/or the Plan, the order shall be price slid to, and displayed at, the most aggressive permissible prices, in compliance with Regulation NMS, Regulation SHO and the Plan.

(ii) If a dually eligible price slid resting order could be executable and/or displayed at a more aggressive price, the order shall be price slid to, and displayed at, the most aggressive permissible prices, in compliance with Regulation NMS, Regulation SHO and the Plan.

(B) Orders eligible for LULD Price Sliding only. An order that is eligible for LULD Price Sliding, but not eligible for the CHX Only Price Sliding Processes, shall be cancelled and/or rejected, if:

(i) an incoming buy (sell) order would be displayed at a price that locks or crosses the NBO (NBB) and the NBO (NBB) is at or below (above) the Upper (Lower) Price Band; or

(ii) the price sliding of a resting order pursuant to LULD Price Sliding would violate Rule 610(d) of Regulation NMS or Rule 201 of Regulation SHO.

(3) Original Time Priority Retained. Eligible orders subject to LULD Price Sliding will retain their time priority versus other orders based upon the time those orders were initially received by the Matching System. If an eligible order is price slid pursuant to LULD Price Sliding, it shall receive order execution priority pursuant to Article 20, Rule 8(a)(7).

(c) Trading Pauses. Securities shall remain subject to the requirements of paragraphs (c)(1) and (c)(2) below until such securities become subject to the Plan. Once an NMS Stock is subject to the Plan, the security shall only be subject to a Trading Pause under the Plan consistent with paragraphs (c)(3) and (c)(4) below.

(1) The primary listing market will immediately pause trading for a period of five minutes (a “Trading Pause”) if, by its own calculation, the price of a NMS Stock moves by a percentage specified below within a five-minute period (“Threshold Move”).

(A) The Threshold Move shall be 10% or more with respect to securities included in the S&P 500® Index, Russell 1000® Index, and select Exchange Traded Products (“ETPs”);

(B) The Threshold Move shall be 30% or more with respect to all Tier 2 NMS stocks with a price equal to or greater than \$1; and

(C) The Threshold Move shall be 50% or more with respect to all Tier 2 NMS stocks with a price less than \$1.

The determination that the price of a stock is equal to or greater than \$1 under subparagraph (B) above or less than \$1 under subparagraph (C) above shall be based on the closing price on the previous trading day, or, if no closing price exists, the last sale reported to the Consolidated Tape on the previous trading day.

(2) If a primary listing market issues an individual stock trading pause, according to paragraph (c)(1) above, in any NMS Stocks, the Exchange will pause trading in that security until trading has resumed on the primary listing market. If, however, trading has not resumed on the primary listing market and ten minutes have passed since the individual stock trading pause message has been received from the responsible single plan processor, the Exchange may resume trading in such stock.

(3) *Trading Pause Pursuant to the Plan.* A Trading Pause shall be commenced by the Exchange pursuant to the Plan.

(A) *Upon commencement of a Trading Pause,* the Exchange shall cancel all orders in the NMS Stock subject to the Trading Pause resting in the CHX book.

(B) *During a Trading Pause,* no trades in the NMS Stock subject to the Trading Pause shall be executed on the Exchange or any other trading center and the Matching System shall reject all incoming orders in the NMS Stock subject to the Trading Pause.

(4) *Reopening After a Trading Pause.* After a Trading Pause, the Exchange shall attempt to reopen trading in the NMS Stock subject to the Trading Pause, pursuant to the Plan and to procedures adopted by the Exchange and communicated by notice to its Participants.

(5) Nothing in this Rule 2A should be construed to limit the ability of the Exchange to otherwise halt, suspend, or pause the trading in any stock or stocks traded on the Exchange pursuant to any other Exchange rule or policy.

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Rule 4. Eligible Orders

a. Unchanged

b. *Order types and indications.* As designated by the Exchange, the following order types or orders with the following indications shall be eligible for entry to and accepted by the Matching System. Announcements regarding order eligibility under this paragraph shall be made by the Exchange via Regulatory Circular and will be provided in a manner to give reasonable advance notice of its market participants.

(1) - (17) Unchanged

(18) “Post Only”: an order that is to be posted on the Exchange and not routed away to another trading center.

A Post Only order will be immediately cancelled under the following circumstances:

(A) Unchanged

(B) At the time of order entry, the Post Only order would lock or cross a Protected Quotation of an external market; provided, however, that if the Post Only order is marked “CHX Only” and is eligible for the CHX Only Price Sliding Processes, pursuant to Article 1, Rule 2(y), the Post Only order that would lock or cross a Protected Quotation of an external market shall be subject to the CHX Only Price Sliding Processes or Limit Up-Limit Down Price Sliding, pursuant to Article 20, Rule 2A(b), whichever is applicable, and shall not be immediately cancelled.

(19) - (25) Unchanged

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Rule 8. Operation of the Matching System

The Exchange's Matching System shall operate in the following manner:

a. Unchanged

b. *Ranking and display of orders.* All orders sent to the Matching System shall be ranked according to their price and time of receipt, as follows:

1. - .6 Unchanged

7. Orders subject to the CHX Only Price Sliding Processes and Limit Up-Limit Down Price Sliding. Orders subject to the CHX Only Price Sliding Processes, pursuant to Article 1, Rule 2(y), and/or Limit Up-Limit Down Price Sliding, pursuant to Article 20, Rule 2A(b), shall receive order execution priority based first on its working[ranked] price, then original time of receipt by the Matching System.

c. – h. Unchanged

• • • *Interpretations and Policies:*

.01 - .03 Unchanged

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Rule 10. Handling of Clearly Erroneous Transactions

(a) – (b) Unchanged

(c) *Thresholds.* Determinations of a clearly erroneous execution will be made as follows:

(1) *Numerical Guidelines.* Subject to the provisions of paragraph (c)(3) below, a transaction executed during any of the Early, Regular, Late Trading or Late Crossing Sessions shall be found to be clearly erroneous if the price of the transaction to buy (sell) that is the subject of the complaint is greater than (less than) the Reference Price by an amount that equals or exceeds the Numerical Guidelines set forth below. The execution time of the transaction under review determines whether the threshold is the Early, Regular, Late Trading or Late Crossing Session. The Reference Price will be equal to the consolidated last sale immediately prior to the execution(s) under review except for: (A) Multi-Stock Events involving twenty or more securities, as described in paragraph (c)(2) below; (B) transactions not involving a Multi-Stock Event as described in paragraph (c)(2) that trigger a trading pause in certain specified securities[pursuant to Article 20, Rule 2(e)(i)] and subsequent transactions, as described in paragraph (c)(4) below, in which case the Reference Price shall be determined in accordance with that paragraph (c)(4); and (C) in other circumstances, such as, for example, relevant news impacting a security or securities, periods of extreme market volatility, sustained illiquidity, or widespread system issues, where use of a different Reference Price is necessary for the maintenance of a fair and orderly market and the protection of investors and the public interest.

Reference Price, Circumstance or Product	Regular Trading Session Numerical Guidelines (Subject transaction's % difference from the Reference Price):	Early, Late Trading and Late Crossing Session Numerical Guidelines (Subject transaction's % difference from the Reference Price):
Greater than \$0.00 up to and including \$25.00	10%	20%
Greater than \$25.00 up to and including \$50.00	5%	10%
Greater than \$50.00	3%	6%
Multi-Stock Event – Filings involving five or more, but less than twenty, securities whose executions occurred within a period of five minutes or less	10%	10%
Multi-Stock Event –	30%, subject to the terms of	30%, subject to the terms of

Filings involving twenty or more securities whose executions occurred within a period of five minutes or less	paragraph (c)(2) below	paragraph (c)(2) below
Leveraged ETF/ETN securities	Regular Trading Session Numerical Guidelines multiplied by the leverage multiplier (<i>i.e.</i> , 2x)	Regular Trading Session Numerical Guidelines multiplied by the leverage multiplier (<i>i.e.</i> , 2x)

(2) *Multi-Stock Events Involving Twenty or More Securities.* During Multi-Stock Events involving twenty or more securities the number of affected transactions may be such that immediate finality is necessary to maintain a fair and orderly market and to protect investors and the public interest. In such circumstances, the Exchange may use a Reference Price other than consolidated last sale. With the exception of those securities under review that are subject to an individual stock trading pause in certain specified securities[pursuant to Article 20, Rule 2(e)(i)] as described in paragraph (c)(4) below, and to ensure consistent application across market centers when this paragraph is invoked, the Exchange will promptly coordinate with the other market centers to determine the appropriate review period, which may be greater than the period of five minutes or less that triggered application of this paragraph, as well as select one or more specific points in time prior to the transactions in question and use transaction prices at or immediately prior to the one or more specific points in time selected as the Reference Price. The Exchange will nullify as clearly erroneous all transactions that are at prices equal to or greater than 30% away from the Reference Price in each affected security during the review period selected by the Exchange and other markets consistent with this paragraph.

(3) *Additional Factors.* Except in the context of a Multi-Stock Event involving five or more securities, and individual stock trading pauses in certain specified securities[pursuant to Article 20, Rule 2(e)(i)] as described in paragraph (c)(4) below an Officer may also consider additional factors to determine whether an execution is clearly erroneous, including but not limited to, system malfunctions or disruptions, volume and volatility for the security, derivative securities products that correspond to greater than 100% in the direction of a tracking index, news released for the security, whether trading in the security was recently halted/resumed, whether the security is an IPO, whether the security was subject to a stock-split, reorganization, or other corporate action, overall market conditions, Late Session executions, validity of the consolidated tapes trades and quotes, consideration of primary market indications, and executions inconsistent with the trading pattern in the stock. Each additional factor shall be considered with a view toward maintaining a fair and orderly market and the protection of investors and the public interest.

(4) *Individual Stock Trading Pauses in Certain Specified Securities*[pursuant to Article 20, Rule 2(e)(i)]. For purposes of this paragraph, the phrase “Trading Pause Trigger Price” shall mean the price that triggered a trading pause in any securities included in the S&P 500® Index, the Russell 1000® Index, as well as a pilot list of Exchange Traded Products (“Subject Securities”)[Circuit Breaker Securities as defined in Interpretation and Policy .06 of Rule 2]. All trading pauses triggered with respect to securities other than Subject Securities[defined in Article 20, Rule 2(e)(ii) & Article 20, Rule 2(e)(iii)] shall be reviewed under the same provisions of Article 20, Rule 10 as non pause-triggered

events. The Trading Pause Trigger Price reflects a price calculated by the primary listing market over a rolling five-minute period and may differ from the execution price of a transaction that triggered a trading pause. In the event a primary listing market issues an individual stock trading pause in any Subject Securities[eligible securities pursuant to Article 20, Rule 2(e)(i)], and regardless of whether the security at issue is part of a Multi-Stock Event involving five or more securities as described in paragraphs (c)(1) and (c)(2) above, the Exchange shall utilize the Trading Pause Trigger Price as the Reference Price for any transactions that trigger a trading pause and subsequent transactions occurring before the trading pause is in effect on the Exchange. The Exchange will rely on the primary listing market that issued an individual stock trading pause to determine and communicate the Trading Pause Trigger Price for such stock. Notwithstanding the discretion otherwise provided by the first sentence of paragraph (g) below, the Exchange shall review, on its own motion pursuant to paragraph (g), all transactions that trigger a trading pause for a Subject Security[pursuant to Article 20, Rule 2(e)(i)] and subsequent transactions occurring before the trading pause is in effect on the Exchange. In connection with the review of transactions pursuant to this paragraph, the Exchange will apply the Numerical Guidelines set forth in paragraph (c)(1) above other than the Numerical Guidelines applicable to Multi-Stock Events. In conducting this review, and notwithstanding anything to the contrary contained in paragraph (c)(1), where a trading pause was triggered for a Subject Security[pursuant to Article 20, Rule 2(e)(i)] by a price decline (rise), the Exchange will limit its review to transactions that executed at a price lower (higher) than the Trading Pause Trigger Price.

(d) – (i) Unchanged

• • • *Interpretations and Policies:*

.01 Unchanged

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