

EDGX Exhibit 5

Additions: Underlined

Deletions: [Bracketed]

11.5. Orders and Modifiers - No change

(a) - (b) No change

(c) No change

(1) - (6) No change

(7) *Mid-Point Match ("MPM") Order.* An order with an instruction to execute it at the midpoint of the NBBO. An MPM order may be a Day Order, Fill-or-Kill Order, or IOC Order. A new timestamp is created for the order each time it is automatically adjusted. MPM orders are not eligible for routing pursuant to Rule 11.9(b)(2) and are not displayed on the Exchange. MPM orders can also be entered in response to a Step-up order (as defined in Rule 11.5(c)(11) below). In such case, MPM Orders shall be: (i) processed pursuant to Rule 11.9(b)(1)(C); and (ii) time-stamped and priced at the end of the Step-up order display period.

(8) – (14) No change

(d) – (e) No change

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11.9. Order Execution

(a) No change

(b) *Execution and Routing.*

(1) *Execution against EDGX Book.* An incoming order shall first attempt to be matched for execution against orders in the EDGX Book.

(A) An incoming order to buy will be automatically executed to the extent that it is priced at an amount that equals or exceeds any order to sell in the EDGX Book and is executable. Such order to buy shall be executed at the price(s) of the lowest order(s) to sell having priority in the EDGX Book.

(B) An incoming order to sell will be automatically executed to the extent that it is priced at an amount that equals or is less than any other order to buy in the EDGA

Book and is executable. Such order to sell shall be executed at the price(s) of the highest order(s) to buy having priority in the EDGX Book.

(C) Prior to routing to away Trading Centers pursuant to Rule 11.9(b)(2) or cancellation per the order instruction, Step-up Orders shall be displayed to Users, in a manner that is separately identifiable from other Exchange orders, at or within the NBBO price for a period of time not to exceed five hundred milliseconds as determined by the Exchange. At the conclusion of such display period, the Step-up Order shall execute against responsive User orders at or within the NBBO price on a price/time priority basis consistent with Rule 11.8(a)(1) and (2) above. In the absence of responsive orders at or within the NBBO at the end of the display period, the Step-up process shall terminate and the Step-up order shall be cancelled or routed in accordance with the User's instructions. Commencing on [date that is six months from the date of Commission approval of this rule filing], unrelated orders that are on the opposite side of the market as the Step-up order and priced better than the NBO(NBB) at the time the Step-up buy (sell) order was first displayed, shall be deemed responsive User orders eligible for execution in accordance with this subsection (C) and the User's instructions.

(2) No change

(c) – (e) No change

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