

EXHIBIT 5

Below is the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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Text of Proposed Amendments to FINRA Rule 0160

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0100. GENERAL STANDARDS

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0160. Definitions [in FINRA By-Laws]

(a) The terms used in the Rules, if defined in the FINRA By-Laws, shall have the meaning as defined in the FINRA By-Laws, unless a term is defined differently in a Rule, or unless the context of the term within a Rule requires a different meaning.

(b) When used in the Rules, unless the context otherwise requires:

(1) “By-Laws”

The term “By-Laws” means the By-Laws of the Corporation or the FINRA By-Laws.

(2) “Code of Procedure”

The term “Code of Procedure” means the procedural rules contained in the Rule 9000 Series.

(3) “Completion of the Transaction”

The term “completion of the transaction” means:

(A) In the case of a customer who purchases a security through or from a member, except as provided in subparagraph (B), the time when such customer pays the member any part of the purchase price, or, if

payment is effected by a bookkeeping entry, the time when such bookkeeping entry is made by the member for any part of the purchase price;

(B) In the case of a customer who purchases a security through or from a member and who makes payment therefor prior to the time when payment is requested or notification is given that payment is due, the time when such member delivers, or credits such delivery of, the security to or into the account of such customer;

(C) In the case of a customer who sells a security through or to a member, except as provided in subparagraph (D), if any security is not in the custody of the member at the time of sale, the time when the security is delivered to the member, and if the security is in the custody of the member at the time of sale, the earlier of when the member transfers the security from the account of such customer or the closing date of the transaction;

(D) In the case of a customer who sells a security through or to a member and who delivers such security to such member prior to the time when delivery is requested or notification is given that delivery is due, the time when such member makes payment to or into the account of such customer.

(4) “Customer”

The term “customer” shall not include a broker or dealer.

(5) “Exchange Act” or “SEA”

The term “Exchange Act” or “SEA” means the Securities Exchange Act of 1934, as amended.

(6) “FINRA”

The term “FINRA” means, collectively, FINRA, Inc., FINRA Regulation, Inc. and FINRA Dispute Resolution, Inc.

(7) “Investment Advisers Act”

The term “Investment Advisers Act” means the Investment Advisers Act of 1940, as amended.

(8) “Investment Company Act”

The term “Investment Company Act” means the Investment Company Act of 1940, as amended.

(9) “Member”

The term “member” means any individual, partnership, corporation or other legal entity admitted to membership in FINRA under the provisions of Articles III and IV of the FINRA By-Laws.

(10) “Person”

The term “person” shall include any natural person, partnership, corporation, association, or other legal entity.

(11) “SEC”

The term “SEC” means the Securities and Exchange Commission.

(12) “Securities Act”

The term “Securities Act” means the Securities Act of 1933, as amended.

(13) “Selling Group”

The term “selling group” means any group formed in connection with a public offering, to distribute all or part of an issue of securities by sales made directly to the public by or through members of such selling group, under an agreement which imposes no financial commitment on the members of such group to purchase any such securities except as they may elect to do so.

(14) “Selling Syndicate”

The term “selling syndicate” means any syndicate formed in connection with a public offering, to distribute all or part of an issue of securities by sales made directly to the public by or through participants in such syndicate under an agreement which imposes a financial commitment upon participants in such syndicate to purchase any such securities.

(15) “State”

The term “State” shall mean any state of the United States, the District of Columbia, Puerto Rico, the Virgin Islands, or any other possession of the United States.

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**Text of NASD Rule to be Deleted in its
Entirety from the Transitional Rulebook**

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NASD Rule

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[0120. Definitions]

Entire text deleted.

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