EXHIBIT 5

Exhibit 5 shows the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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CAPITAL ACQUISITION BROKER RULES

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100. MEMBER APPLICATION AND ASSOCIATED PERSON REGISTRATION

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119. Foreign Members [and Associates]

[(a) Foreign Members]

All capital acquisition brokers are subject to NASD Rule 1090.

[(b) Foreign Associates]

[All capital acquisition brokers are subject to NASD Rule 1100.]

121. Registration Requirements

[(a) Status of Persons Serving in the Armed Forces of the United States]

All capital acquisition brokers are subject to [NASD IM-1000-2]FINRA Rule 1210.

[(b) Failure to Register Personnel]

[All capital acquisition broker-dealers are subject to NASD IM-1000-3.]

[(c) Registration Requirements – Principals]

[All capital acquisition brokers are subject to NASD Rule 1021.]

[(d) Registration Requirements – Representatives]

[All capital acquisition brokers are subject to NASD Rule 1031.]

[122. Qualification Examinations]
[(a) Qualification Examinations and Waiver of Requirements]
All capital acquisition brokers are subject to NASD Rule 1070.]

[(b) Confidentiality of Examinations]
All capital acquisition brokers are subject to NASD Rule 1080.]

[123]122. Registration Categories [of Registration]
[(a) Categories of Principal Registration]
All capital acquisition brokers are subject to [NASD Rule 1022]FINRA Rule 1220.

[(b) Categories of Representative Registration]
All capital acquisition brokers are subject to NASD Rule 1032.]

[(c) Operations Professional]
All capital acquisition brokers are subject to paragraph (b)(6) of FINRA Rule 1230.]

[124]123. Associated Persons Exempt from Registration
All capital acquisition brokers are subject to [NASD Rule 1060]FINRA Rule 1230.

[125]124. Continuing Education Requirements
All capital acquisition brokers are subject to FINRA Rule [1250]1240.

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