

Exhibit 5

Text of the proposed rule change (Additions are underlined)

Rule 703A. Trading During Limit Up-Limit Down States in Underlying Securities

(a) Definitions: For purposes of this Rule 703A:

(1) The term “limit up-limit down” shall mean the procedures applicable to the trading of equity securities that underlie options traded on the Exchange that prevent trades in individual equity securities from occurring outside of specified price bands.

(2) The term “Limit State” shall mean the condition when the national best bid or national best offer for an underlying security equals an applicable price band, as determined by the primary listing exchange for the underlying security.

(3) The term “Straddle State” shall mean the condition when the national best bid or national best offer for an underlying security is non-executable, as determined by the primary listing exchange for the underlying security, but the security is not in a Limit State.

(b) Order Handling: When a security underlying an options class traded on the Exchange enters a Limit State or Straddle State, trading shall continue on the Exchange with the following modified order handling procedures:

(1) Market Orders. All incoming market orders will be automatically rejected during a Straddle State or Limit State, and all unexecuted market orders pending in the System will be automatically canceled upon the initiation of a Limit State or Straddle State.

(2) Stop Orders. Incoming stop orders will be automatically rejected during a Limit State or Straddle State, and all unexecuted stop orders pending in the System will be automatically canceled upon the initiation of a Limit State or Straddle State.

(c) Market Maker Obligations: When the security underlying an option class is in a Limit State or Straddle State, the maximum quotation spread requirements for market maker quotes contained in Rule 803(b)(5) and the continuous quotation requirements contained in Rule 804(e) shall be suspended. The time periods associated with Limit States and Straddle States will not be considered by the Exchange when evaluating whether a market maker complied with the continuous quotation requirements contained in Rule 804(e).

(d) Obvious Errors. The provisions of Rule 720 shall not apply to transactions executed during a Limit State or Straddle State during a pilot period ending April 8, 2014.