

EXHIBIT 5

Amendments underscored
Deletions [bracketed]

Rule 13. Definitions of Orders

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Sell "Plus"—Buy "Minus" Order

A market order to sell "plus" is a market order to sell a stated amount of a stock provided that the price to be obtained is not lower than the last sale if the last sale was a "plus" or "zero plus" tick, and is not lower than the last sale plus the minimum fractional change in the stock if the last sale was a "minus" or "zero minus" tick. A limited price order to sell "plus" would have the additional restriction of stating the lowest price at which it could be executed.

Sell "plus" limit orders and sell "plus" orders that are systemically delivered to the Display Book® will be eligible to be automatically executed in accordance with, and to the extent provided by, Exchange Rules 1000- 1004, consistent with the order's instructions.

A market order to buy "minus" is a market order to buy a stated amount of a stock provided that the price to be obtained is not higher than the last sale if the last sale was a "minus" or "zero minus" tick, and is not higher than the last sale minus the minimum fractional change in the stock if the last sale was a "plus" or "zero plus" tick. A limited price order to buy "minus" would have the additional restriction of stating the highest price at which it could be executed.

Buy "minus" limit orders and buy "minus" market orders that are systemically delivered to the Display Book® will be eligible to be automatically executed in accordance with, and to the extent provided by, Exchange Rules 1000- 1004, consistent with the order's instructions.

For purposes of this definition, a transaction that occurs in the NYBX Facility shall not be considered in the operation of sell plus or buy minus orders on the Exchange (See Rule 1600).

Stop Order

A stop order to buy becomes a market order when a transaction in the security occurs at or above the stop price after the order is received into the Exchange's automated order routing system or is manually represented by a Floor broker in the Crowd. A stop order to sell becomes a market order when a transaction in the security occurs at or below the stop price after the order is received into the Exchange's automated order routing system or is manually represented by a Floor broker in the Crowd. Elected stop orders become market orders and will be eligible to be automatically executed in accordance with, and to the extent provided by, Exchange Rules 116.40, 123C and 1000- 1004.

Stop orders that would be elected by the price of the opening transaction on the Exchange will be included in the opening transaction as market orders.

For purposes of this definition, a transaction that occurs in the NYBX Facility shall not be considered in the operation of stop orders on the Exchange (See Rule 1600).

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Rule 15. Pre-Opening Indications

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(d) A transaction executed in the NYBX Facility shall not be considered in the operation of this rule (See Rule 1600).

Rule 15A. Order Protection Rule

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• • • *Supplementary Material:* -----

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.60 A transaction that occurs in the NYBX Facility shall not be considered in the operation of this rule (See Rule 1600).

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Rule 79A. Miscellaneous Requirements on Stock Market Procedures

• • • *Supplementary Material:* -----

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.15 With respect to limit orders received by Exchange systems, the Exchange shall publish immediately (i.e., as soon as practicable, which under normal market conditions means no later than 30 seconds from time of receipt) a bid or offer that reflects:

(i) the price and full size of each customer limit order that is at a price that would improve the Exchange BBO in such security; and

(ii) the full size of each limit order that

(A) is priced equal to the Exchange BBO for such security;

(B) is priced equal to the national best bid or offer; and

(C) represents more than a de minimis change (i.e., more than 10 percent) in relation to the size associated with the Exchange's bid or offer.

Limit orders received by the Exchange that improve the Exchange then-current bid or offer or change the size of the Exchange bid or offer, other than de minimis increases or decreases, shall be autoquoted in accordance with Exchange Rule 60(d). The opening trade or opening quotation in each security activates the autoquote facility and thereafter, each DMM shall keep active at all times the autoquote facility provided by the Exchange, except that a DMM may cause the deactivation of the autoquote facility by gapping the quote in accordance with the policies and procedures of the Exchange. Autoquoting will also be automatically suspended when a block-size transaction as defined in Rule 127 that involves orders on the Display Book® is being reported manually or a liquidity replenishment point, as defined in Exchange Rule 1000(a)(iv), is reached.

The requirements with respect to specialists' display of limit orders shall not apply to any customer limit order that is:

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(7) an order that is handled in compliance with Exchange procedures regarding block crosses at significant premiums or discounts from the last sale. For purposes of this provision, the "last sale" shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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(d) The term "\$1.00 or more" or the term "\$2.00 or more" as used herein is the net difference between the price of the current sale and the price of the last previous sale after taking into consideration a dividend or other distribution when the stock sells "ex-dividend" or "ex-distribution." For instance, if the opening sale in such stock is at \$48.00 "ex-dividend" \$.50 and the last sale was at \$50.00, the net difference would be regarded as \$1.50 and approval for publication would not be required. If the opening transaction is at \$20.50 "ex-dividend" \$.25 and the last sale was at \$19.75, the net difference would be regarded as \$1.00 and in this case approval for publication would be required.

For purposes of Rule 79A.30, a transaction that occurs in the NYBX Facility shall not be considered the "last sale," the "current sale," or the "last previous sale" (See Rule 1600).

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Rule 100. Round-Lot Transactions of Odd-Lot Dealer or Broker Affecting Odd-Lot Orders

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(d) For purposes of this rule, the "last different round lot price" shall not include prices of transactions that occur in the NYBX facility (See Rule 1600).

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Rule 104T. Dealings by DMMs

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• • • *Supplementary Material:* -----

Functions of DMMs

.10 Regular DMMs—Any member who expects to act regularly as DMM in any listed stock and to solicit orders therein must be registered as a regular DMM.

The function of a member acting as regular DMM on the Floor of the Exchange includes the maintenance, in so far as reasonably practicable, of a fair and orderly market on the Exchange in the stocks in which he is so acting. This is more specifically set forth in the following:

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(5)

(i) Transactions on the Exchange by a DMM for the DMM's account are to be effected in a reasonable and orderly manner in relation to the condition of the general market, the market in the particular stock and the adequacy of the DMM's position to the immediate and reasonably anticipated needs of the round-lot and the odd-lot market.

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(b) During the operation of Rule 104.10(6) pursuant to the pilot program set to end on December 31, 2008, the provisions of this subparagraph (5)(i)(b) shall not apply.

(I) The following types of transactions by a DMM for the DMM's account to establish or increase a position that reach across the market to trade with the Exchange bid or offer are not to be effected except when, with the approval of a Floor Official, the transactions are reasonably necessary to render the DMM's position adequate to the immediate and reasonably anticipated needs of the round-lot and the odd-lot market and the DMM reoffers or rebids where necessary after effecting such transaction:

(a) a purchase at a price above the last trade price on the Exchange;

(b) a sale at a price below the last trade price on the Exchange;

(c) the purchase of more than 50% of the stock offered in the market at a price equal to the last trade price where such last trade price was higher than the last differently priced regular way sale.

For purposes of this provision, the "last trade price" shall not include the price of any transaction that occurs in the NYBX Facility (See Rule 1600).

(c) Prohibited Transactions

(I) During the last ten minutes prior to the close of trading, a DMM with a long position in a security is prohibited from making a purchase in such security that results in a new high price on the Exchange for the day at the time of the DMM's transaction, except as provided in subparagraphs (5)(i)(a)(II)(b)(i) through (5)(i)(a)(II)(b)(ii) above.

(II) During the last ten minutes of trading, a DMM with a short position in a security is prohibited from making a sale in such security, that results in a new low price on the Exchange for the day at the time of the DMM's transaction, except as provided in subparagraphs (5)(i)(a)(II)(b)(i) through (5)(i)(a)(II)(b)(ii) above.

(III) As used in (i) and (II) above, the term "price" shall not include the price of any transaction that occurs in the NYBX Facility (See Rule 1600).

(6) DMM Transactions in Securities that Establish or Increase the DMM's Position:

(i) Definition - A "Conditional Transaction" is a DMM's transaction in a security that establishes or increases a position and reaches across the market to trade as the contra-side to the Exchange published bid or offer.

(ii) The following Conditional Transactions may be made by a specialist without restriction as to price, provided they are followed by appropriate re-entry on the opposite side of the market commensurate with the size of the DMM's transaction. ("Appropriate" re-entry shall mean re-entry on the opposite side of the market at or before the price participation point or the "PPP".):

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(c) As used in (a) and (b) above, the term "last differently priced trade" shall not include the price of any transaction that occurs in the NYBX Facility (See Rule 1600).

(iii) Re-entry Obligations for Conditional Transactions:

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(d) For purposes of this section (iii), the terms "price," "trade," "last differently priced trade" and "independent trades" do not include any transaction that occurs in the NYBX Facility (See Rule 1600).

(iv) The following Conditional Transactions may be made without restriction as to price:

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(d) For purposes of this section (iv), the term "last differently-priced trade" shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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.12 DMMs' Investment Accounts Under certain circumstances a DMM may assign registered securities to an investment account. Purchases creating or adding to a position in an investment account which are not reasonably necessary to permit the maintenance of a fair and orderly market or to act as an odd-lot dealer are not to be made.

In the maintenance of price continuity with reasonable depth, it is commonly desirable for a DMM to supply stock to the market, even though he may have to sell short to do so, to the extent reasonably necessary to meet the needs of the market.

A DMM may not effect a transfer of a specialty stock from his dealer account to an investment account if the transfer would result in creating a short position in the dealer account.

A DMM may not assign to an investment account any registered security which was purchased in the round-lot market on a "plus" or "zero plus" tick. In addition, in order to make such assignment, he must have maintained, with respect to purchases in that stock, a stabilization rate of at least 75%, measured by the Tick Test, as defined in Rule 112(d)(3), for the day of purchase, and for the entire calendar week encompassing that day.

If a "net long" position is created as a result of the maintenance of an investment position in a registered security while a short position exists in the DMM's dealer account, the DMM may not cover such a short position by purchasing stock in the round-lot market on a "plus" tick. In addition, he or she must also limit his or her purchase to no more than 50% of the stock offered on a "zero plus" tick, and in no event may he or she purchase the final 100 shares offered.

References to "plus or zero plus tick" and the "Tick Test" in section .12 shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 104. Dealings and Responsibilities of DMMs

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• • • *Supplementary Material:* -----

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.10 As used in this rule, the terms "price," "high price," "low price" and "last differently-priced trade" shall not include the price of any transaction that occurs in the NYBX Facility (See Rule 1600).

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.13 Investment Transactions.—

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(b) Any transaction included within paragraph (a) may only be made as follows:

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(iii) References to "minus," "zero minus," "plus" and "zero plus" ticks in section .13 shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 107A. Registered Competitive Market-Makers

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• • • *Supplementary Material:* -----

.10 Each Registered Competitive Market-Maker shall comply with the provisions of paragraphs B. (2), (3), (4) and (5) as follows:

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(ii) No Registered Competitive Market-Maker shall, while on the Floor, for his own account or for the account of his member organization, buy any stock on a "plus" or "zero plus" tick at the offer or sell any stock on a "minus" or "zero minus" tick at the bid; provided, however, that the Registered Competitive Market-Maker may:

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References to "ticks" in section (ii) (A), (B) and (C) above shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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.30 Form 81/RCMM Reports Every Registered Competitive Market-Maker must keep a record of purchases and sales initiated on the Floor for his own account or the account of his member organization. Such record must show the sequence in which each of his transactions actually took place and insofar as practicable the time thereof, the contra side of the trade and whether each such transaction was at the same price or in what respect it was at a different price in relation to the immediately preceding transaction in the same stock. Registered Competitive Market-Makers are required to report such transactions on Form 81/RCMM on periodic call from the Exchange. Such reports shall be submitted to the Market Surveillance Division on the day following the trade date of such transactions.

For purposes of this section .30, the terms "price" and "different price" shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 110. Competitive Traders

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(d) No Competitive Trader shall effect, while on the Floor of the Exchange, for an account in which he has an interest, "long" purchases of stock, on the Exchange, above the previous day's closing price on "plus" or "zero plus" ticks, except for "zero plus" tick purchases on the bid.

For purposes of this section (d), references to “ticks” and “previous day’s closing price” shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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(g) Competitive Traders shall meet the following stabilization tests, to be computed on a monthly basis:

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For purposes of this section (g), references to "tick test," and "minus," "zero minus," "plus" and "zero plus ticks" shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 116. "Stop" Constitutes Guarantee

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• • • *Supplementary Material:* -----

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.40 "Stopping" stock on market-at-the-close orders. Notwithstanding any provisions of this Rule or of any other Exchange Rule to the contrary, a member shall execute market-at-the-close and marketable limit-at-the-close orders in a stock as provided below, where the member is holding simultaneously both buy and sell market-at-the-close and/or marketable limit-at-the-close orders.

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For purposes of this section .40, the “price of the last sale” shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 123A. Miscellaneous Requirements

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[Short Sales

.71Specialists.— A specialist who accepts an order to sell short will be charged with seeing that the order is executed only when permitted by the rules regarding short selling.

Whenever the lowest price at which a short order may be executed is altered by reason of a change in the last sale price, the order shall be regarded as a new order at the new price and shall take its place on the specialist's book as though it were a new order received at the time of the price change.

If a specialist accepts a short order at a limited price, such order shall be entered on his books along with long stock in accordance with the usual practice and rules of the precedence.

Great care must be exercised by specialists in the handling of short limited orders. Members entrusting short limited orders to specialists will appreciate that such orders may not retain their precedence when the limit at which they can be executed is changed as a result of the restrictions contained in such rules.]

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Rule 123B. Exchange Automated Order Routing System

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(3)Booth Support System.—An entering member organization may determine to route orders of specified sizes eligible for transmission through the System to the specialist's post, or to its booth or to the booth of another member. Parameters for market orders are based on the size of the order. Parameters for limit orders are based on the size of the order and whether the order is marketable based on the limit price on the order in relation to the last sale on the Exchange in the subject security.

For purposes of this section (3), the term “last sale” shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 123C. Market On The Close Policy And Expiration Procedures

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••• Supplementary Material: -----

.10 For purposes of Rule 123C, the terms “last sale” and “last sales” shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 123D. Openings and Halts in Trading

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• • • *Supplementary Material:* -----

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.25 For purposes of this rule, a transaction that occurs in the NYBX Facility shall not affect the calculation of the “last sale,” “prior close,” “previous close,” or any similar term. (See Rule 1600).

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Rule 124. Odd-Lot Orders

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.70 References to “round-lot transaction,” “round-lot Exchange transaction,” “opening transaction,” “closing transaction,” “reopening price,” “re-opening transaction,” “price” and “sale” shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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Rule 1000. Automatic Executions

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• • • *Supplementary Material* -----

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.11 The provisions of this rule with respect to “sale,” “sale price,” “last sale price,” “closing price” and similar terms shall not include any transaction that occurs in the NYBX Facility (See Rule 1600).

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New York Block ExchangeSM

Rule 1600. New York Block ExchangeSM

(a) “New York Block ExchangeSM” (“NYBX” or “Facility”) is the electronic Facility of the New York Stock Exchange (“NYSE” or “Exchange”) that provides for the continuous matching and execution of all non-displayed orders with the aggregate of all displayed and non-displayed orders of the NYSE Display Book® (“DBK”) and considers all protected quotations of all automated trading centers in securities listed on the NYSE. The terms “protected quotations” and “automated trading centers” shall have the same meaning as those terms are defined in Rule 600 of Regulation NMS.

(1) The NYBX Facility is a Facility of the NYSE as defined by Section 3(a)(2) of the Securities Exchange Act of 1934.

(2) Hours of Operation: The NYBX Facility is operational from 9:30 a.m. until 4:00 p.m. Eastern Time (“ET”) on any day the Exchange is open for business. On any business day the Exchange is scheduled to close at a time other than 4:00 p.m. ET, the NYBX shall also close at those specified times as determined and announced by the Exchange.

(A) NYBX orders to buy or sell securities will not be available for execution in or through the NYBX Facility until such securities have opened on the Exchange.

(b) Applicability and Definitions.

(1) Applicability. The provisions in this Rule shall apply to (i) all transactions effected through the NYBX Facility; (ii) all orders entered into the NYBX Facility; and (iii) the handling of orders and the conduct of accounts and other matters relating to the trading of securities through the NYBX Facility. All other Exchange Rules shall apply unless the context is such that it conflicts with this Rule 1600. If another NYSE rule relating to the trading of NYSE listed securities conflicts with the provisions of this rule governing trading in the NYBX Facility, the provisions of this Rule 1600 control.

(2) Definitions. For purposes of this Rule, the following terms shall have the meanings specified below:

(A) “Automated trading center” shall have the same meaning set forth in Rule 600(b)(4) of Regulation NMS.

(B) “Authorized Trader” shall mean a person who is authorized to submit orders to the NYBX Facility on behalf of a Member, Member Organization, Sponsoring Member Organization or Sponsored Participant.

(C) "New York Block Exchange eligible securities" shall mean those securities listed on the NYSE and subject to the transaction reporting requirements of the Consolidated Tape Association Plan (“CTA Plan”).

(D) “New York Block Exchange Order” (“NYBX order”) shall mean an order entered into the NYBX Facility with a minimum size of one round lot of an NYBX eligible security, which is entered by a Member or a Member Organization on its own behalf or on behalf of its customer. All NYBX orders must be available for electronic execution. NYBX orders are defined in Section (c)(2)(A) of this Rule.

(E) “New York Block Exchange Minimum Triggering Volume Quantity” (“MTV”) shall mean the optional User-directed order parameter designating a minimum amount of shares of a security for which an order will attempt to execute if there is sufficient contra side liquidity available at the order’s limit price or better in the NYBX Facility’s depth of book, the DBK’s depth of book (i.e., all displayed and non-displayed orders) and the protected quotations of all automated trading centers in securities listed on the NYSE. No execution will be attempted if the MTV of an order is not met. If the User elects not to designate an MTV or fails to designate an MTV for an order, the order will be treated as if there is no MTV and such order will attempt to execute with all available contra-side liquidity at the order’s limit price or better in the NYBX Facility’s depth of book, the DBK’s depth of book and the protected quotations of all automated trading centers in securities listed on the NYSE. The MTV calculation is determined on an order-by-order basis.

(F) “Sponsoring Member Organization” refers to a NYSE Member or Member Organization that enters into a written “sponsorship agreement” with a “Sponsored Participant” to provide the Sponsored Participant with access to the NYBX Facility.

(G) “Sponsored Participant” is a person or an organization that has entered into a sponsorship arrangement with a Sponsoring Member Organization to obtain access to the NYBX Facility pursuant to this Rule 1600.

(H) “User” means any Member or Member Organization, Sponsoring Member Organization, Sponsored Participant, or Authorized Trader that is authorized to access the NYBX Facility. A Member or Member Organization that accesses the NYBX Facility may enter orders on its own behalf or for the account of a customer.

(I) “Cancelled back to the User” shall mean the NYBX cancellation process. Upon cancellation of an order, the Facility will send a cancellation report back to the User with all related order information.

(c) Entry of New York Block Exchange Orders.

(1) NYBX Facility Users may enter, cancel and replace orders beginning at 3:30 a.m. ET until the close of the regular hours of the Exchange on any day that the Exchange is open for business. All orders must be available for automatic execution. NYBX orders shall not be displayed and all unexecuted orders shall be cancelled back to the User in accordance with the time in force condition designated on each order. The NYBX Facility will accept and execute limit orders and pegging orders with a minimum size of one round lot of shares of NYBX eligible securities. Market orders will not be accepted in the NYBX Facility.

(2) New York Block Exchange Orders:

(A) “New York Block Exchange National Best Bid and Best Offer (“NBBO”) Pegging order” or “NBBO pegging order” shall mean a limit order with an instruction to peg to the NBBO. The order may include an instruction to peg to the NBBO plus or minus the Exchange’s minimum price variation (“MPV”) as defined in Exchange Rule 62. The term “National Best Bid and Best Offer” shall have the same meaning as that term is defined in Rule 600 of Regulation NMS.

(i) “New York Block Exchange Midpoint Pegging Order” or “midpoint pegging order” shall mean a limit order with an instruction to execute it at the midpoint of the NBBO. The midpoint pegging order will not permit an instruction to peg to the midpoint of the NBBO plus or minus the Exchange’s MPV.

(ii) “New York Block Exchange Primary Pegging Order” or “primary pegging order” is a limit order that is pegging

to buy at the national best bid (“NBB”), or sell at the national best offer (“NBO”). The order may include an instruction to peg to the NBB or the NBO plus or minus the Exchange’s MPV as described in Exchange Rule 62.

(iii) “New York Block Exchange Market Pegging Order” or “market pegging order” is a limit order that is pegging to buy at the national best offer (“NBO”) or sell at the national best bid (“NBB”) plus or minus the Exchange’s MPV as described in Exchange Rule 62.

(iv) if an NYBX pegging order is entered into the NYBX Facility, the Facility will automatically re-price the order when the NBBO changes and the pegging order will lose its original price/time priority and time stamp and will go behind other orders in the queue.

(B) “New York Block Exchange Good til a Specified Time” order or “GTT” order shall mean an order that is available for trading until the specified time on the day it is entered, after which such order or the portion thereof not executed shall be cancelled back to the User. Such orders will be cancelled at the close of the Exchange’s regular trading session consistent with the treatment of “day” orders as defined in Section (c)(2)(D) below.

(C) “New York Block Exchange Day Order” or “day order” shall mean an order to buy or sell equities which, if not executed, expires at the end of the regular trading day on the day it was entered. If such order is not executed by the end of the regular trading day, such order or the portion thereof not executed shall be cancelled back to the User on the same day such order was entered. On any business day the Exchange is scheduled to close at a time other than 4:00 p.m. ET, a day order will expire at the specified closing time as determined and announced by the Exchange.

(3) New York Block Exchange Order Parameters:

(A) Required Order Parameters: All NYBX orders must contain the following User-directed parameters: 1) symbol; 2) limit price; 3) side of the market (e.g., buy, sell or sell short) and 4) size of the order. If a User fails to enter any of the required order parameters in a NYBX order, the order will be rejected.

(B) Optional Order Parameters:

(i) Time in Force Condition. A User may designate an optional time in force condition for each NYBX order (i.e., GTT and day orders). If a User fails to designate a time-in-force condition for an NYBX order, such order will be treated as a day order, as defined in Section (c)(2)(D) of this Rule, and if not executed, will be cancelled back to the User at the end of the regular trading session on the day on which it was entered.

(ii) MTV Designation. A User may designate an optional MTV for an order. If a User designates an MTV for an order, no execution of the order will be attempted unless the MTV is met. If a User elects not to designate an MTV or fails to designate an MTV for an order, such order will be treated as if there is no MTV thereby allowing such order to execute with all contra side liquidity available at the order's limit price or better in the NYBX Facility's depth of book, the DBK's depth of book (all displayed and non-displayed orders) and the protected quotations of automated trading centers in securities listed on the NYSE. The MTV algorithm will honor the MTV designation of each order, if any, and determine, on an order-by-order basis, if an order is marketable at the order's limit price or better.

(I) MTV Calculation. When a User designates an optional MTV for an order, the MTV calculation of an order will include all contra side liquidity at the order's limit price or better in the NYBX Facility's depth of book, the DBK's depth of book and, if not optionally restricted, the protected quotations of all automated trading centers. The User may also elect to restrict the MTV calculation of an order to include the contra side liquidity at the order's limit price or better in the NYBX Facility's depth of book and the DBK's depth of book. Thus, the restricted MTV calculation will not include applicable contra side liquidity of protected quotations in the automated trading centers. Regardless of the designated MTV calculation, executions in or through the NYBX Facility will always consider the protected quotations of all automated trading centers in compliance with Regulation NMS. An NYBX order will not be routed to an automated trading center to attempt to execute with a protected quotation unless the NYBX order would execute against marketable contra side liquidity in the NYBX

Facility's depth of book or in the DBK's depth of book at a price that would trade through a protected quotation.

(4) Round Lot, Partial Round Lot and Odd Lot Orders: The NYBX Facility will accept orders with round lots and partial round lots ("PRLs"), and will reject odd lot orders. The execution of NYBX orders may result in round lots, PRLs and odd lots. (See Exchange Rule 55 (Unit of Trading in Stocks and Bonds) under which the Exchange may designate a unit of trading for certain securities). The odd lot portion of a PRL order will remain in the Facility until it is executed, and if not executed, it will be cancelled back to the User pursuant to time in force conditions or at the end of the regular trading day. If the execution of an NYBX order results in a residual order with an odd lot component, the odd lot component will remain in the NYBX Facility until it is executed, and if not executed, it will be cancelled back to the User pursuant to time in force conditions or at the end of the regular trading day.

(d) Order Processing:

(1) The NYBX Facility will allow executions to occur within, at or through the NBBO, but will protect those bids and offers on the DBK that are at or better than the NYBX order's price (i.e., all NYSE bids and offers including depth of displayed and non-displayed orders) and protected quotations of other automated trading centers.

(A) Order Evaluation:

(i) Price/Time Priority: The NYBX Facility will evaluate all NYBX orders in accordance with each order's designated order parameters, including the MTV of an order, if any, and will sort orders on a price/time priority basis. NYBX orders that execute in the DBK will execute in price/time priority in accordance with Rule 72.

(ii) Pre-emption of Price/Time Priority: The price/time priority basis will be pre-empted by an order with an MTV designation that is more restrictive than the MTV for other orders and/or orders that have no MTV designation. An NYBX order, including a residual order, in the NYBX Facility will retain its original price/time priority and time stamp unless it is modified in any respect by the User. In such cases, the User-modified order will lose its original price/time priority and time stamp and go behind other orders in the queue. If a pegging order, including a residual pegging order, is entered into the NYBX Facility, the Facility will automatically re-price the order when the

NBBO changes and the pegging order will lose its original price/time priority and time stamp and will go behind other orders in the queue.

(iii) The NYBX Facility will also review the MTV of the order, if any, to determine whether such order is eligible to execute with available contra side liquidity at the order's limit price or better.

(B) Market Evaluation

(i) When an order enters the NYBX Facility, the NYBX Facility reviews the liquidity in the DBK's depth of book (displayed and non-displayed), the NYBX Facility's depth of book and the protected quotations in the automated trading centers at approximately the same time to determine if there is available contra side liquidity that can execute against the NYBX order's limit price or better. If such contra side liquidity is available, the NYBX Facility will attempt to execute the NYBX order in the sequence described below in section (d)(C)(i) – (vi), however, an NYBX order will not be routed to an automated trading center to attempt to execute with a protected quotation unless the NYBX order would execute against marketable contra side liquidity in the NYBX Facility's depth of book or in the DBK's depth of book at a price that would trade through a protected quotation.

(C) Order Execution Sequence:

(i) An NYBX order will first attempt to execute with available contra side liquidity in the DBK's depth of book at the order's limit price or better. No execution of any NYBX order will be attempted unless the MTV of the order, if any, can be met. For all NYBX orders, if liquidity is available in the DBK's depth of book with a price that is equal to or better than the price in the NYBX Facility's depth of book, the order will execute in the DBK until the order is exhausted or until the marketable contra side liquidity in the DBK depth of book is exhausted. If, however, the NYBX Facility has available contra side liquidity at a better price than the price quoted on the DBK's depth of book, the order will attempt to execute in the NYBX Facility until it is exhausted, expired or cancelled back to the User pursuant to time in force conditions or until the marketable contra side liquidity in

the NYBX Facility's depth of book is exhausted. If the order executes on the DBK, but is not exhausted, the unfilled portion of the order or the "residual order" will be sent back to the NYBX Facility where it will attempt to execute with applicable marketable incoming contra side liquidity to the NYBX Facility's depth of book and the DBK's depth of book until the order is exhausted, expired or cancelled back to the User pursuant to time in force conditions. If such executions would trade through a protected quotation, the applicable volume will attempt to execute with such protected quotations of automated trading centers pursuant to Regulation NMS. If the residual order is of greater size than the original MTV of the order, the original MTV will remain on the order. If the residual order is of lesser size than the original MTV of the order, the Facility will modify the MTV to equal the size of the residual order; and

(ii) if there is no available contra side liquidity in the DBK's depth of book, the NYBX order will attempt to execute with available contra side liquidity in the NYBX Facility's depth of book at the order's limit price or better. If such liquidity is available in the NYBX Facility's depth of book, the order will execute in the NYBX Facility until the order is exhausted, expired or cancelled back to the User pursuant to time in force conditions or until the applicable marketable liquidity is exhausted. If such executions would trade through a protected quotation, the applicable volume will attempt to execute with such protected quotations of automated trading centers pursuant to Regulation NMS. If the order is not exhausted, the Facility will either maintain the order's original MTV if the residual order is greater in size than the original MTV, or modify the MTV to equal the size of the residual order if the residual order is lesser in size than the original MTV, and the residual order will attempt to execute with marketable incoming contra side liquidity in the NYBX Facility's depth of Book and the DBK's depth of Book until the order is exhausted, expired or is cancelled back to the User pursuant to time in force conditions or until the applicable marketable liquidity is exhausted. In such case, the applicable volume will attempt to execute with protected quotations of automated trading centers pursuant to Regulation NMS;

(iii) an NYBX order will only be routed to an automated trading center if an NYBX execution would trade through a protected quotation pursuant to Regulation NMS. Thus, if an NYBX order executes against liquidity in the DBK's depth of book or against liquidity in the NYBX Facility's depth of book at a price that would trade through a protected quotation, the applicable volume will be routed to the automated trading center for execution via the Routing Broker as defined in Rule 17(c). If the order is not exhausted on the automated trading center, the residual order will be sent back to the NYBX Facility where it will attempt to execute with marketable incoming contra side liquidity in the NYBX Facility's depth of book and the DBK's depth of book until the order is exhausted, expired or cancelled back to the User pursuant to time in force conditions or until the applicable liquidity is exhausted. The NYBX residual order will continue to attempt to execute with applicable contra side liquidity in the same sequence described in this Section (d)(1)(C)(i) – (iii) above until it is exhausted, expired or cancelled back to the User pursuant to time in force conditions or until all applicable liquidity is exhausted; and

(iv) an NYBX order will execute with all available contra side liquidity even if the execution size is less than the MTV of an order provided the MTV was met at the time the NYBX Facility evaluated the order for execution;

(v) an NYBX order may be executed in the NYBX Facility without interacting with the DBK's depth of book when the price of the NYBX order is within the NBBO and at a price that is better than all other orders in the same security on the DBK's depth of book;

(vi) When two NYBX orders in the NYBX Facility are marketable against each other only (i.e., there is no marketable contra side liquidity on the DBK's depth of book or in protected quotations on other automated trading centers) and their prices are crossed, the NYBX Facility will calculate the price of the execution to be the price nearest to or at the midpoint of the NBBO;

(D) Re-Processing of Residual Orders:

(i) NYBX residual orders will attempt to execute with marketable contra side liquidity in the same sequence as

described in Section (d)(1)(C)(i)-(iv) above. Thus, NYBX residual orders will continue to attempt to execute with marketable contra side incoming orders in the NYBX Facility's dept of book and the DBK's dept of book until such orders are exhausted, expired or cancelled back to the User pursuant to time in force conditions or until all applicable liquidity is exhausted at the end of the regular trading day, including any applicable volume that was executed against protected quotations of automated trading centers pursuant to Regulation NMS. Any new liquidity that enters the NYBX Facility's depth of book and the DBK's depth of book will be evaluated by the NYBX Facility to determine if such liquidity is available to execute with residual orders in the NYBX Facility. The NYBX Facility will comply with Regulation NMS when evaluating new liquidity that enters the NYBX's depth of book and the DBK's depth of book for the execution of NYBX orders.

(2) Sub-Penny Orders

(A) The NYBX Facility shall not display, rank, or accept a bid or offer or an order in any NMS stock priced in an increment smaller than \$0.01 if that bid or offer or order is priced equal to or greater than \$1.00 per share. Such orders will be rejected by the Facility.

(B) The NYBX Facility shall not display, rank, or accept a bid or offer or an order in any NMS stock priced in an increment smaller than \$0.001 if that bid or offer or order is priced less than \$1.00 per share. Such orders will be rejected by the Facility.

(C) The NYBX Facility will reject any NYBX pegging order priced below \$1.00.

(3) The NYBX Facility's execution price may be calculated to three (3) decimals when the NBBO is an odd penny spread (i.e., one (1) penny, three (3) pennies, five (5) pennies, etc.), and the trade price is greater than \$1.00. NYBX executions with midpoint pricing may be priced at increments of \$0.001.

(4) The NYBX Facility's execution price may be calculated to four (4) decimals when the NBBO is an odd 1/10th penny spread (i.e., one tenth (0.1) penny, three tenths (0.3) pennies, five tenths (0.5) pennies, etc.), and the trade price is less than \$1.00. NYBX executions with midpoint pricing may be priced at increments of \$0.0001.

(e) Clearance and Settlement

(1) The details of each trade executed on the NYBX Facility will be automatically compared and matched by the Exchange and will be submitted to a registered clearing agency for clearing and settlement on a locked-in basis. Users need not separately report their transactions to the Exchange for trade comparison purposes. All transactions effected by a Sponsored Participant shall be cleared and settled using the relevant Sponsoring Member Organization's account at a registered clearing agency.

(2) Except as provided herein, transactions executed on NYBX Facility will be processed anonymously. The transaction reports will indicate the details of the transaction, but will not reveal contra party identities.

(3) The Exchange will reveal the identity of a User or a User's clearing firm in the following circumstances:

(A) for regulatory purposes or to comply with an order of a court or arbitrator; and

(B) in the event the National Securities Clearing Corporation ("NSCC") ceases to act for a Member or Member Organization, which is the unidentified contra side of any such trade processing, and /or the relevant clearing firm, the NYSE shall have the responsibility to identify to Members or Member Organizations the trades included in reports produced by the NSCC which are with the affected Member or Member Organization.

(4) In order to satisfy the User's record keeping obligations under SEC Rules 17a-3(a)(1) and 17a-4(a), the Exchange shall, with the exception of those circumstances described above, retain for the period specified in Rule 17a-4(a) the identity of each User that executes an anonymous transaction. The information shall be retained in its original form or a form approved under Rule 17a-6.

(f) Trade Reporting:

(1) The NYBX Facility will report the trades without identifying the contra party, and will disseminate trade reports after each execution consistent with all NYSE and CTA Plan trade reporting rules.

(A) All executions that occur solely within the NYBX Facility will print to the NYSE tape with an order modifier, which is also used for NYSE MatchPoint[®] executions, that will identify the executions as an NYBX Facility execution.

(g) Trading Halts and Suspensions of the NYBX Facility

(1) Trading on the NYBX Facility shall be halted or suspended whenever the NYSE halts or suspends trading in a particular security or in all securities for regulatory and/or non-regulatory reasons pursuant to NYSE Rules 51, 123D and 80B, including:

(A) In the case of a particular security whenever, for regulatory purposes, trading in the security has been halted, suspended or closed on the Exchange; or

(B) In the case of a particular security trading on the Exchange, if the authority under which a security trades on the Exchange is revoked (e.g. because it is delisted), and

(C) No terms or conditions specified in this subsection shall be interpreted to be inconsistent with any other rules of the Exchange.

(h) Limitations on the Use of the New York Block Exchange

(A) Designated Market Makers (“DMMs”) on the Floor of the Exchange are not authorized to access the NYBX Facility. Off-Floor operations of DMM units may obtain authorized access to the NYBX Facility provided they have policies, procedures and barriers in place that preclude information sharing between the DMM on-Floor and off-Floor operations as provided in Rule 98 (former) (“Restrictions on Approved Person Associated with a Specialist’s Member Organizations”) or new Rule 98 (“Operation of a Specialist Unit”) whichever Rule 98 is applicable to the particular DMM unit.

(B) Members with authorized access to the NYBX Facility are not permitted to enter orders into the NYBX Facility from the Floor of the Exchange when such orders are for their own accounts, the accounts of associated persons, or accounts over which it or an associated person exercises investment discretion. Members on the Floor may not have such orders entered into the NYBX Facility by sending them to an off-Floor Facility for entry. Members with authorized access to NYBX Facility may only enter customer orders into the NYBX Facility from the Floor of the Exchange. Members with authorized access to the NYBX Facility may enter proprietary and customer orders into the NYBX Facility from off the Floor of the Exchange.

(C) Registered Competitive Market Makers (“RCMMs”) on the Floor of the Exchange are not authorized to access the NYBX Facility. Off-Floor operations of RCMM units may obtain authorized access to the NYBX Facility provided they have policies, procedures and barriers in place that preclude information sharing between RCMM on-Floor and off-Floor operations.

(i) Reports and Recordkeeping.

(1) New York Block Exchange Trading Reports and Records. Users of the NYBX Facility must comply with all relevant rules of the Exchange and the Securities and Exchange Commission in relation to reports and records of transactions on the NYBX Facility including but not limited to Exchange Rules 132B (Order Tracking Requirements), 342 (Supervision) and 440 (Books and Records) and Sections 17a-3, 17a-4 and 17a-6 of the Securities Exchange Act of 1934.