

**EXHIBIT 5**

New text is underlined;  
Deleted text is in [brackets]

**Rules of the NYSE Arca, Inc.**

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**RULE 5 OPTION CONTRACTS TRADED ON THE EXCHANGE**

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**Rule 5.32. Terms of FLEX Options**

(a) No Change

(b) Every FLEX Request for quotes and every FLEX contract shall contain one element, as designated by the parties to the contract, from each of the following contract term categories:

(1) - (3) No Change

(4) Expiration date (any business day specified as to day, month and year, except that a FLEX Index Option that expires on or within two business days of a third Friday-of-the-month expiration day for a non-FLEX option ("Expiration Friday"), may only have an exercise settlement value on the expiration date determined by reference to the reported level of the index as derived from the opening prices of the component securities ("a.m. settlement");

(5) No Change

(6) The maximum term shall be fifteen years for both Equity and Index FLEX Options.

(7) The minimum value size for both Equity and Index FLEX Options transactions shall be 1 contract.

(c) No Change

(d) Reserved. [Every FLEX Request for Quotes and every responsive FLEX Quote, as applicable, must satisfy the following contract and transaction specifications:

(1) The maximum term shall be fifteen years for both FLEX Equity and Index FLEX Options.

- (2) The minimum value size for an opening transaction (other than FLEX Quotes responsive to FLEX Request for Quotes) in any FLEX series in which there is no open interest at the time the Request for Quotes is submitted will be the lesser of 250 contracts or the number of contracts overlying \$1 million Underlying Equivalent Value in the case of FLEX Equity Options and \$10 million Underlying Equivalent Value in the case of FLEX Index Options;
- (3) The minimum value size for a transaction in any currently-opened FLEX series shall be 100 contracts for opening transactions and 25 contracts for closing transactions in the case of FLEX Equity Options and \$1 million Underlying Equivalent Value in the case of FLEX Index Options, or in either case the remaining underlying size or Underlying Equivalent Value on a closing transaction, whichever is less; and
- (4) The minimum value size for FLEX Quotes responsive to a Request for Quotes shall be 25 contracts in the case of FLEX Equity Options and \$1 million Underlying Equivalent Value in the case of FLEX Index Options, or in either case the remaining underlying size or Underlying Equivalent Value on a closing transaction, whichever is less; provided, however, that FLEX Appointed Market Makers must provide a FLEX Quote in response to every Request for Quotes respecting a class of FLEX Index Options to which they are appointed of \$10 million Underlying Equivalent Value or the dollar amount indicated in the Request for Quotes, whichever is less.]

(e) - (f) No Change

Commentary:

.01 No Change

[.02 FLEX Option Minimum Value Sizes: Notwithstanding subparagraph (d)(2) above, for a pilot period ending March 31, 2014, the minimum value size for an opening FLEX Options transaction shall be 1 contract.]

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