

EXHIBIT 5

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

LIMITED LIABILITY COMPANY AGREEMENT

Of

NYSE AMEX OPTIONS LLC,

a Delaware limited liability company

**ARTICLE VIII
MANAGEMENT OF THE COMPANY**

8.3 Founding Firms Advisory Committee.

(a)-(c) No change.

(d) Qualification of Advisory Committee Members. Each individual designated to the Founding Firm Advisory Committee pursuant to Section 8.3(b), prior to serving on the Founding Firm Advisory Committee, shall certify in writing to the Company that he or she is not subject to a “statutory disqualification” within the meaning of Section 3(a)(39) of the Exchange Act. Each Founding Firm, prior to designating an individual to the Founding Firm Advisory Committee pursuant to Section 8.3(b) shall certify in writing to the Company that such individual is not then [a director (or an alternate director or observer to the board or any committee of the board),] an officer or employee of a Specified Entity. [In the event an individual designated to the Founding Firm Advisory Committee pursuant to Section 8.3(b) becomes a member of the board of directors or similar governing body of a Specified Entity, such individual shall immediately cease to be an Advisory Committee Member and the resulting vacancy shall be filled pursuant to Section 8.3(c).]
