

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ OMX PHLX Rules**RULES OF THE EXCHANGE****Rule 1. Definitions**

The terms defined herein shall have the meanings specified herein for all purposes of Rules of the Board of Directors and of rules and regulations of Standing Committees of the Exchange, unless the context of a rule or regulation requires otherwise.

(a) – (z) No change.

(aa) – (gg) No change.

[Sponsored Participant]

[(hh) The term "Sponsored Participant" shall mean a person who has access to PSX which is authorized by a Sponsoring Member Organization.]

[Sponsoring Member Organization

[(kk) The term "Sponsoring Member Organization" shall mean a member organization that has authorized access to PSX for a Sponsored Participant.]

Stock

[(jj)hh) The term "stock" includes voting trust certificates, certificates of deposit for stocks, rights, warrants, and other securities classified for trading as stocks by the Exchange.

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Rule 1094. Sponsored Participants

(a) The Exchange shall be available for entry and execution of orders by Sponsored Participants with authorized access. [To obtain authorized access to the Exchange, each Sponsored Participant must enter into a Sponsored Participant Agreement with the Exchange in such form as the Exchange may provide.] Sponsored Access shall mean an arrangement whereby a member organization permits its customers to enter orders into the Exchange's trading system that bypass the member organization's trading system and are routed directly to the Exchange, including routing through a service bureau or other third party technology provider.

(b) A Sponsored Participant may obtain authorized access to the Exchange only if such access is authorized in advance by one or more Sponsoring Member Organizations as follows:

- (i) Sponsored Participants must enter into and maintain participant agreements with one or more Sponsoring Member Organizations establishing a proper relationship(s) and account(s) through which the Sponsored Participant may trade on the Exchange (“Customer Agreement”). Such [Participant]Customer [a]Agreement(s) must incorporate sponsorship provisions set forth in sub-paragraph (ii) below.
- (ii) For a Sponsored Participant to obtain and maintain authorized access to the Exchange, a Sponsored Participant and its Sponsoring Member Organization must agree in writing to the following sponsorship provisions:
 - (A) The authorized access must comply with Rule 15c3-5 under the Securities Exchange Act of 1934. [The Sponsoring Member Organization must have entered into and maintained an Access Agreement with the Exchange. The Sponsoring Member Organization must designate the Sponsored Participant by name in a Sponsored Participant Addendum to the Access Agreement.]
 - (B) The Sponsoring Member Organization acknowledges and agrees that:
 - (1) All orders entered by the Sponsored Participant and any person acting on behalf of or in the name of such Sponsored Participant and any executions occurring as a result of such orders are binding in all respects on the Sponsoring Member Organization;
 - (2) Sponsoring Member Organization is responsible for any and all actions taken by such Sponsored Participant and any person acting on behalf of or in the name of such Sponsored Participant.
 - (C) Sponsoring Member Organization shall comply with the Exchange's Limited Liability Company Agreement, By-Laws, Rules and procedures with regard to the Exchange and Sponsored Participant shall comply with the Exchange's Limited Liability Company Agreement, By-Laws, Rules and procedures with regard to the Exchange, as if Sponsored Participant were an Exchange member organization.
 - (D) Sponsored Participant shall maintain, keep current and provide to the Sponsoring Member Organization a list of individuals authorized to obtain access to the Exchange on behalf of the Sponsored Participant.
 - (E) Sponsored Participant shall familiarize its authorized individuals with all of the Sponsored Participant's obligations under this Rule and will assure that they receive appropriate training prior to any use or access to the Exchange.
 - (F) Sponsored Participant may not permit anyone other than authorized individuals to use or obtain access to the Exchange.

(G) Sponsored Participant shall take reasonable security precautions to prevent unauthorized use or access to the Exchange, including unauthorized entry of information into the Exchange, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered, transmitted or received under identifiers, passwords and security codes of authorized individuals, and for the trading and other consequences thereof.

(H) Sponsored Participant acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees', agents' and Participants' use and access to the Exchange for compliance with the terms of this agreement.

(I) Sponsored Participant shall pay when due all amounts, if any, payable to Sponsoring Member Organization, Exchange, or any other third parties that arise from the Sponsored Participant's access to and use of the Exchange. Such amounts include, but are not limited to applicable exchange and regulatory fees.

[(iii) The Sponsoring Member Organization must provide the Exchange with a Sponsored Participant Addendum to its Access Agreement acknowledging its responsibility for the orders, executions and actions of its Sponsored Participant.]

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NASDAQ OMX PSX (Rules 3000—3407)

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Rule 3202. Application of Other Rules of the Exchange

The following Rules of the Exchange shall be applicable to market participants trading on PSX.

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Rule 985. Affiliation and Ownership Restrictions

Rule 1094. Sponsored Participants

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Rule 3211. [PSX Sponsored Participants] Reserved

[(a) Sponsored Participants. A Sponsored Participant may obtain authorized access to PSX only if such access is authorized in advance by one or more member organizations as follows:

- (1) Sponsored Participants must enter into and maintain customer agreements with one or more Sponsoring Member Organizations establishing proper relationship(s) and account(s) through which the Sponsored Participant may trade on PSX. Such customer agreement(s) must incorporate the Sponsorship Provisions set forth in paragraph (2) below.
- (2) For a Sponsored Participant to obtain and maintain authorized access to PSX, a Sponsored Participant and its Sponsoring Member Organization must agree in writing to the following Sponsorship Provisions:
 - (A) Sponsored Participant and its Sponsoring Member Organization must have entered into and maintained a User Agreement with the Exchange. The Sponsoring Member Organization must designate the Sponsored Participant by name in its User Agreement as such.
 - (B) Sponsoring Member Organization acknowledges and agrees that:
 - (i) All orders entered by the Sponsored Participants and any person acting on behalf of or in the name of such Sponsored Participant and any executions occurring as a result of such orders are binding in all respects on the Sponsoring Member Organization; and
 - (ii) Sponsoring Member Organization is responsible for any and all actions taken by such Sponsored Participant and any person acting on behalf of or in the name of such Sponsored Participant.
 - (C) Sponsoring Member Organization shall comply with the Exchange's Limited Liability Company Agreement, By-Laws, Rules and procedures with regard to PSX, and Sponsored Participant shall comply with the Exchange's Limited Liability Company Agreement, By-Laws, Rules and procedures with regard to PSX, as if Sponsored Participant were a member organization.
 - (D) Sponsored Participant shall maintain, keep current and provide to the Sponsoring Member Organization a list of individuals authorized to obtain access to PSX on behalf of the Sponsored Participant.
 - (E) Sponsored Participant shall familiarize its authorized individuals with all of the Sponsored Participant's obligations under this Rule and will assure that they receive appropriate training prior to any use or access to PSX.
 - (F) Sponsored Participant may not permit anyone other than authorized individuals to use or obtain access to PSX.
 - (G) Sponsored Participant shall take reasonable security precautions to prevent unauthorized use or access to PSX, including unauthorized entry of information into PSX, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered, transmitted or received under

identifiers, passwords and security codes of authorized individuals, and for the trading and other consequences thereof.

- (H) Sponsored Participant acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees', agents', and customers' use and access to PSX for compliance with the terms of this agreement.
- (I) Sponsored Participant shall pay when due all amounts, if any, payable to Sponsoring Member Organization, PSX, or any other third parties that arise from the Sponsored Participant's access to and use of PSX. Such amounts include, but are not limited to applicable exchange and regulatory fees.
- (3) The Sponsoring Member Organization must provide the Exchange with a Notice of Consent acknowledging its responsibility for the orders, executions and actions of its Sponsored Participant at issue.]

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