

## Exhibit 5

Note: Proposed new language is underlined. Proposed deletions are enclosed in [brackets].

**Rules of Bats EDGX Exchange, Inc.**

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**CHAPTER XXI. TRADING SYSTEMS**

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## Rule 21.8. Order Display and Book Processing

(a)-(f) (No changes.)

(g) *Primary Market Maker Participation Entitlements.* A Primary Market Maker may be appointed by the Exchange in option classes in accordance with Rule 22.2. The Primary Market Maker participation entitlements shall not be in effect unless the Customer Overlay is in effect and the participation entitlements shall only apply to any remaining balance after Priority Customer Orders have been satisfied. The Primary Market Maker participation entitlements are as follows:

(1) (No changes.)

(2) Small size orders will be allocated in full to the Primary Market Maker if the Primary Market Maker has a priority quote at the NBBO. The Exchange will review this provision quarterly and will maintain the small order size at a level that will not allow small size orders executed by Primary Market Makers[ and Directed Market Makers, as defined below,] to account for more than 40% of the volume executed on the Exchange. Small size orders are defined as five (5) or fewer contracts.

(h)-(k) (No changes.)

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