

## EXHIBIT 5

Additions are underlined; deleted text is [in brackets]

**RULES OF THE CHICAGO STOCK EXCHANGE, INC.**

**ARTICLE 1. Definitions and General Information**

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**Rule 2. Order Types, Modifiers, and Related Terms**

Unless otherwise specifically defined elsewhere in the CHX Rules, the following terms shall have the respective meanings ascribed to them, for purposes of all CHX Rules. Order modifiers listed under Article 18, Rule 1(b)(2)(D) shall not be active for a security that is subject to a SNAP Cycle, as described under Article 18, Rule 1.

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(b) *Order Execution Modifiers.* One or more order execution modifiers may be applied to a general order type, subject to the requirements of Article 20, Rule 4, so long as the modifier is compatible with the general order type and other applicable order modifiers/terms.

(1) – (2) Unchanged

(3) *Applicable to Multiple Order Types*

(A) – (E) Unchanged

(F) Match Trade Prevention (“MTP”) Modifier

(i) – (ii) Unchanged

(iii) *MTP Actions.* An MTP Trading Group must be assigned a default MTP Action. The following MTP Actions may be applied to any incoming limit or market orders at the MTP Trading Group level as a default or at the individual order level *ad hoc*:

(a) *MTP Cancel New[Incoming]* (“N”): An incoming limit or market order marked “N” will not execute against opposite side resting interest originating from the same MTP Trading Group or MTP sublevel, if applicable. Only the newer[incoming] order will be cancelled pursuant to MTP; provided that the incoming order will be cancelled, even if it is not the newer order, in the event MTP is triggered by the incoming order being price slid pursuant to the CHX Only Price Sliding Processes.

(b) *MTP Cancel Old[Resting] ("O")*: An incoming limit or market order marked "O" will not execute against opposite side resting interest originating from the same MTP Trading Group or MTP sublevel, if applicable. Only the older[resting] order will be cancelled pursuant to MTP; provided that the resting order will be cancelled, even if it is not the older order, in the event MTP is triggered by the incoming order being price slid pursuant to the CHX Only Price Sliding Processes.

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## ARTICLE 20. Operation of the CHX Matching System

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### Rule 8. Operation of the Matching System

The Exchange's Matching System shall operate in the following manner:

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(b) *Ranking and display of orders.* Orders shall be ranked and displayed as follows:

\* \* \*

(7) *Priority of unexecuted remainders of routed orders returned to the Matching System.* An unexecuted remainder of a routed order returned to the Matching System in one or more parts shall be added to the existing balance of the related Routable Order already posted to the CHX book, the SNAP CHX book or the SNAP AOO Queue, as applicable. If no balance exists at the time a part of an unexecuted remainder of a routed order is returned to the Matching System, it shall be treated as an[ new] incoming order, subject to Article 18, Rule 1(b)(3)(C).

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(d) *Automated matching of orders.* Orders shall automatically match against each other, as follows:

(1) Except for certain orders which shall be executed as described in Rule 8(e), below, an incoming order shall be matched against one or more resting orders in the Matching System, in the order in which the resting orders are ranked on the CHX book, pursuant to Rule 8(b) above, at the Working Price of each resting order, as defined under Article 1, Rule 1(pp), for the full amount of shares available at that price, or for the size of the incoming order, if smaller; subject to paragraph (h) below.

\* \* \*

(f) *Cancellation of orders.* Order cancellation messages submitted by Participants shall be handled as follows:

(1) Orders resting on the CHX book shall be immediately and automatically cancelled upon receipt of a cancellation message; provided, however, that cross orders cannot be cancelled or changed because they are always handled IOC\_[]; and]

\* \* \*

(3) Certain cancel messages for an order in the Liquidity Taking Access Delay shall be handled as described under paragraph (h) below.

\* \* \*

(h) *Liquidity Taking Access Delay* (“LTAD”). After initial receipt of a new incoming message, the Matching System will evaluate the message to determine whether it is a “delayable message,” as defined under paragraph (h)(1) below. For the purposes of such an evaluation only, the Matching System shall not consider Match Trade Prevention (“MTP”), as defined under Article 1, Rule 2(b)(3)(F). If not delayable, the Matching System will immediately process the message without delay.

If delayable, the message will be diverted into the LTAD queue and will remain delayed until it is released for processing. A delayed message shall become releasable 350 microseconds after initial receipt by the Exchange (“Fixed LTAD Period”), but shall only be processed after the Matching System has evaluated and processed, if applicable, all messages in the security received by the Exchange during the Fixed LTAD Period for the delayed message. A message may be delayed for longer than the Fixed LTAD Period depending on the then-current messaging volume in the security. The Matching System will utilize a new market snapshot to process a released order.

A delayed message shall retain its original sequence number and may only be delayed once. LTAD shall apply to all delayable messages submitted by any Participant for a security traded on the Exchange that is subject LTAD. The Exchange may activate or deactivate LTAD per security with notice to Participants.

(1) *Delayable messages.* Delayable messages shall only include the following:

(A) New incoming orders received during the Open Trading State that would take liquidity from the CHX book.

(B) Cancel and cancel/replace messages for delayed orders that have not been released from the LTAD.

(C) The replace portion of a cancel/replace message where the cancel portion cancels a resting order and the replace portion would take liquidity from the CHX book.

(2) Routing. The portion of a Routable Order that is to be routed away, pursuant to Article 19, Rule 3(a), shall be immediately routed without delay; provided that the entire unrouted balance of the Routable Order will be diverted into the LTAD upon reaching the price point at which the unrouted balance of the Routable Order would become a delayable message, pursuant to paragraph (h)(1)(A) above.

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