Exhibit 5

Proposed new language is underlined; proposed deletions are marked by [brackets].

Rules of EDGA Exchange, Inc.

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CHAPTER XI. TRADING RULES

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Rule 11.6. Definitions

For purposes of this Chapter XI, the following definitions shall apply:

(a)-(c) (No changes.)

(d)   Discretionary Range. An instruction the User may attach to an order to buy (sell) a stated amount of a security at a specified, displayed or non-displayed ranked price with discretion to execute up (down) to another specified, non-displayed price. Resting orders with a Discretionary Range instruction will be executed at a price that uses the minimum amount of discretion necessary to execute the order against an incoming order. An order with a Discretionary Range instruction resting on the EDGA Book will execute at its least aggressive price when matched for execution against an incoming order that also contains a Discretionary Range instruction, as permitted by the terms of both the incoming and resting order.

        (1)   Displayed Contra-Side Liquidity. If an order posted to the EDGA Book has a Discretionary Range and there is a contra-side order that is displayed by the System on the EDGA Book within such Discretionary Range, the order with a Discretionary Range will not be permitted to execute at the price of or at a price more aggressive than such contra-side displayed order unless and until there is no contra-side displayed order on the EDGA Book within the Discretionary Range. In such case, the order with a Discretionary Range will have discretion to one Minimum Price Variation below (above) the contra-side offer (bid) that is displayed by the System on the EDGA Book.

        (2)   Non-Displayed Contra-Side Liquidity. If an order posted to the EDGA Book has a Discretionary Range and there is a contra-side order with a Non-Displayed instruction, the order with a Discretionary Range will not be permitted to execute at a price more aggressive than the ranked price of such contra-side order unless and until there is no contra-side order on the EDGA Book within the Discretionary Range. In such case, the order with a Discretionary Range will have discretion to the ranked price of the contra-side offer (bid) with a Non-Displayed instruction that is maintained by the System on the EDGA Book.

(e)-(s) (No changes.)

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Rule 11.8.   Order Types

Users may enter into the System the types of orders listed in this Rule 11.8, subject to the limitations set forth in this Rule or elsewhere in these Rules.

(a)   (No change.)

(b)   Limit Order. An order to buy or sell a stated amount of a security at a specified price or better. A marketable Limit Order is a Limit Order to buy (sell) at or above (below) the lowest (highest) Protected Offer (Protected Bid) for the security.

(1)-(7) (No change.)

(8)   Discretionary Range. A Limit Order may include a Discretionary Range instruction. A Limit Order with a Discretionary Range instruction may also include a Book Only instruction. A Limit Order with a Discretionary Range instruction and a Post Only instruction will be rejected.

The following functionality described in paragraphs [(8)](9) – (11) below is available for Limit Orders that include a Post Only or Book Only instruction or TIF instruction of Day, GTD or GTX.

[(8)   Discretionary Range. A User may include a Discretionary Range instruction.]

(9)-(12) (No change.)

(c)-(g) (No change.)

Rule 11.9. Priority of Orders

(a)   Ranking. Orders of Users shall be ranked and maintained in the EDGA Book based on the following priority:

(1)   Price. The highest-priced order to buy (lowest-priced order to sell) shall have priority over all other orders to buy (sell) in all cases.

(2)   Time. Subject to the execution process described in Rule 11.10(a), the following priority rules shall apply:

(A)   Where orders to buy (sell) are entered into the System at the same price, the order clearly established as the first entered into the System at such particular price shall have precedence at that price, up to the number of shares of stock specified in the order. Except as provided in paragraph (B) below, the System shall [execute]rank equally priced trading interest within the System in time priority in the following order:

(i)-(vii) (No changes.)

(B)-(C) (No changes.)

(3)   (No changes.)

(4)   Cancel/Replace. In the event an order has been cancelled or replaced in accordance with Rule 11.10(e) below, such order only retains <u>time</u> priority if such modification involves a decrease in the size of the order, a change to Max Floor of an order with a Reserve Quantity, a change to the stop price of an order, the sell long indicator, or Short Sale instruction. Any other modification to an order, including an increase in the size of the order and/or price change, will result in such order losing <u>time</u> priority as compared to other orders in the EDGA Book and the time stamp for such order being revised to reflect the time of the modification.

(5)   Except as provided in subparagraph (a)(7) hereof, in the event that <u>an order is executed against an incoming order in accordance with Rule 11.10 for </u>less than [the]<u>its</u> full size [of an order is executed], the unexecuted size of the order shall retain <u>its original time </u>priority [at the same limit price] <u>and be ranked </u>in accordance with paragraphs (1) and (2) above.

(6)-(8) (No changes.)

(b)   (No change.)

Rule 11.10. Order Execution

(a)   Execution. Subject to the restrictions under these Exchange Rules or the Act and the rules and regulations thereunder, orders shall be matched for execution in accordance with this Rule 11.10. <u>For purposes of this Rule 11.10, any order falling within the parameters of this paragraph shall be referred to as "executable." An order will be cancelled back to the User, if based on market conditions, User instructions, applicable Exchange Rules and /or the Act and the rules and regulations thereunder, such order is not executable, cannot be routed to another Trading Center pursuant to Rule 11.11 or cannot be posted to the EDGA Book.</u>

(1)   (No change.)

(2)   Compliance with Regulation NMS. For any execution to occur during Regular Trading Hours, the price must be equal to or better than the Protected NBBO, unless the order is marked ISO or unless the execution falls within another exception set forth in Rule 611(b) of Regulation NMS. For any execution to occur during the Pre-Opening Session or the Post-Closing Session, the price must be equal to or better than the highest bid or lowest offer in the EDGA Book or disseminated by the responsible single plan processor, unless the order is marked ISO or a Protected Bid is crossing a Protected Offer. Notwithstanding the foregoing, in the event

that a Protected Bid is crossing a Protected Offer, whether during or outside of Regular Trading Hours, unless an order is marked ISO, the Exchange will not execute any portion of a bid at a price more than the greater of 5 cents or 0.5 percent higher than the lowest Protected Offer or any portion of an offer that would execute at a price more than the greater of 5 cents or 0.5 percent lower than the highest Protected Bid. Upon instruction from a User, the Exchange will cancel any incoming order from such User in the event a Protected Bid is crossing a Protected Offer. [For purposes of this Rule 11.10, any order falling within the parameters of this paragraph shall be referred to as "executable." An order will be cancelled back to the User, if based on market conditions, User instructions, applicable Exchange Rules and /or the Act and the rules and regulations thereunder, such order is not executable, cannot be routed to another Trading Center pursuant to Rule 11.11 or cannot be posted to the EDGA Book.]

(3)   (No change.)

(4)   Execution against EDGA Book. An incoming order shall first attempt to be matched for execution against orders in the EDGA Book as described below, unless the User instructs the System to bypass the EDGA Book and route the order to an away Trading Center, in accordance with Exchange Rules.

(A)   Buy Orders. An incoming order to buy will be automatically executed to the extent that it is priced at an amount that equals or exceeds any order to sell in the EDGA Book and is executable, as defined above. Such order to buy shall be executed at the price(s) of the lowest order(s) to sell having priority in the EDGA Book.

(B)   Sell Orders. An incoming order to sell will be automatically executed to the extent that it is priced at an amount that equals or is less than any other order to buy in the EDGA Book and is executable, as defined above. Such order to sell shall be executed at the price(s) of the highest order(s) to buy having priority in the EDGA Book.

(C)   Consistent with Rules 11.6 and 11.8, based on User instructions, certain orders are permitted to post and rest on the EDGA Book at prices that lock contra-side liquidity, provided, however, that the System will never display a locked market. If an incoming order, pursuant to paragraph (A) or (B) above, is on the same side of the market as an order displayed on the EDGA Book and upon entry would execute against contra-side interest at the same price as such displayed order, such incoming order will be cancelled or posted to the EDGA Book and ranked in accordance with Rule 11.9.

(5)   (No change.)

(b)-(f) (No changes.)

Rule 11.11. Routing to Away Trading Centers

(No change.)

(a)-(g)   (No changes.)

(h)   Priority of Routed Orders. Orders that have been routed [sent] by the System to other Trading Centers are not ranked and maintained in the EDGA Book pursuant to Rule 11.9(a), and therefore are not available to execute against incoming orders pursuant to Rule 11.10 above[do not retain time priority with respect to other orders in the System and the System shall continue to execute other orders while routed orders are away at another Trading Center]. Once routed by the System, an order becomes subject to the rules and procedures of the destination market including, but not limited to, short-sale regulation and order cancellation. Requests from Users to cancel their orders while the order is routed away to another trading center and remains outside the System shall be processed, subject to the applicable trading rules of the relevant trading center. If a routed order is subsequently returned, in whole or in part, that order, or its remainder, shall receive a new time stamp reflecting the time of its return to the System. Following the routing process described above, unless the terms of the order direct otherwise, any unfilled portion of the order originally entered into the System shall be ranked in the EDGA Book in accordance with the terms of such order under Rule 11.9 and such order shall be eligible for execution under Rule 11.10.

(i)   (No change.)

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