

EXHIBIT 5

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

Rules of Amex LLC

Section 900NY. Rules Principally Applicable to Trading of Option Contracts

Rule 960NY. Trading Differentials

(a) The following minimum quoting increments shall apply to options traded on the Exchange:

(1) - (2) No change;

(3) for options contract traded pursuant to the penny pilot as described in Commentary .02:

(A) one cent (\$0.01) for all options contracts in QQQ[Q] (PowerShares QQQ TrustSM, Series 1 [Nasdaq-100 Index Tracking Stock]), SPY (SPDR S&P 500 ETF Trust) and IWM (iShares Russell 2000 Index Fund);

(B) - (C) No change;

(b) No change.

Commentary :

.01 No change.

.02 Options on certain issues are subject to a penny pilot which will expire on June 30, 2012 [December 31, 2011]. The pilot issues will be announced to the Exchange's membership via Regulatory Bulletin and published by the Exchange on its website.

The Exchange may replace[, on a semi-annual basis,] any penny pilot issues that have been delisted with the next most actively traded multiply listed options classes that are not yet included in the penny pilot, based on trading activity in the previous six months. The replacement issues may be added to the penny pilot on the second trading day following January 1, 2012 [2011 and July 1, 2011].

The penny pilot will provide for such designated options contracts to be quoted in \$0.01 or \$0.05 increments.
