

EXHIBIT 5

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

Rules of Bats BZX Exchange, Inc.**CHAPTER XI. TRADING RULES**

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Rule 11.13. Order Execution and Routing

(No change).

(a) (No change).

(b) Routing to Away Trading Centers. Depending on the instructions set by the User when the incoming order was originally entered, if a market or marketable limit order has not been executed in its entirety pursuant to paragraph (a) above, the order shall be eligible for additional processing under one or more of the routing options listed under paragraph ([a]b)(3) below.

(1)-(5) (No change).

(c)-(e) (No change).

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Rule 11.16. LIMITATION OF LIABILITY

(a)-(f) (No change).

(g) (No change).

(1)-(3) (No change).

(4) THE PASS-THROUGH OF ANY COMPENSATION TO A MEMBER IN ACCORDANCE WITH THIS SUBPARAGRAPH (g) IS UNRELATED TO ANY OTHER CLAIMS FOR COMPENSATION THAT ARE MADE IN ACCORDANCE WITH, AND SUBJECT TO THE LIMITS OF, SUBPARAGRAPH (d) OF THIS RULE [11.16]. ACCORDINGLY, ANY SUCH COMPENSATION MADE PURSUANT TO THIS PARAGRAPH (g) SHALL NOT REDUCE OR OTHERWISE AFFECT THE EXCHANGE'S LIABILITY LIMITS PURSUANT TO SUBPARAGRAPH (d)(1) - (3), OR ANY OTHER APPLICABLE INSURANCE MAINTAINED BY THE EXCHANGE.

(5) (No change).

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Rule 11.22. Data Products

(No change).

(a)-(e) (No change).

(f) [“Latency Monitoring. Latency Monitoring is an uncompressed data feed that offers information regarding System latency based on equity orders entered into the System.”](Reserved.)

(g)-(m) (No change).

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Rule 11.27. Compliance with Regulation NMS Plan to Implement a Tick Size Pilot Program

(No change).

(a) (No change).

(1)-(6) (No change).

(7) (No change).

(A) (No change).

(i) (No change).

1. (No change).

2. Simultaneously with the routing of the limit order identified as a Trade-at Intermarket Sweep Order, one or more additional limit orders, as necessary, are routed to execute against the full size of any protected bid, in the case of a limit order to sell, or the full displayed size of any protected offer, in the case of a limit order to buy, for the Pilot Security with a price that is better than or equal to the limit price of the limit order identified as a Trade-at Intermarket Sweep Order. These additional routed orders also must be marked as Trade-at Intermarket Sweep Orders.

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