

Exhibit 5

Additions are underlined; deleted text is [in brackets]

RULES OF CHICAGO STOCK EXCHANGE, INC.**ARTICLE 1.****Definitions and General Information****Rule 1. Definitions**

Whenever and wherever used in these Rules, unless the context requires otherwise, the following terms shall have the respective meanings ascribed to them below:

a. – m. Unchanged.

n. "Institutional [b]Broker" means a member of the Exchange who is registered as an [i]Institutional [b]Broker pursuant to the provisions of Article 17 and has satisfied all Exchange requirements to operate as an [i]Institutional [b]Broker on the Exchange.

o. – r. Unchanged.

s. "Participant" means, except as otherwise described in these Rules, any Participant Firm that holds a valid Trading Permit and any person associated with a Participant Firm who is registered with the Exchange under Articles 16 and 17 as a Market Maker Trader or Institutional Broker Representative, respectively. A Participant shall be considered a "member" of the Exchange for purposes of the Exchange Act. If a Participant is not a natural person, the Participant may also be referred to as a "Participant Firm," but unless the context requires otherwise, the term Participant shall refer to an individual Participant and/or a Participant Firm.

Unless the context otherwise requires, reference in these Rules to a Participant partnership or corporation shall include similar types of organizations (including without limitation limited liability companies); reference to a partner, officer or director shall include similar types of individuals (including without limitation a managing member of a limited liability company); and reference to a partnership agreement or corporate organizational document shall include similar types of organizational documents (including without limitation an operating agreement of a limited liability company).

For purposes of these Rules, the principal officers of a Participant shall include the chief executive officer, president, executive vice president, treasurer, secretary or any other person performing a similar function for an incorporated or unincorporated organization. A principal stockholder of a Participant is any person, actively engaged in the business of the Participant and beneficially owning, directly or indirectly, more than 5% of the outstanding voting securities of a Participant, or 5% of the Participant's net worth, or a 5% interest in the Participant's net profits.

A principal partner means a general or limited partner having an interest representing 5% of the voting power, or 5% of the net worth, or a 5% participation in the net profits, of a member firm.

For purposes of the Federal Election Campaign Act, 2 U.S.C. Section 431, a Participant which is a corporation shall not be deemed to be the Participant, but the Voting Designee thereof shall be.

t. – ff. Unchanged.

gg. An Institutional Broker Representative (“IBR”) is an individual person affiliated with an Institutional Broker who is authorized to accept orders, enter bids and offers and execute transactions on behalf of an Institutional Broker and who has registered with the Exchange as an IBR as provided in Article 6.

Rule 2. Order Types and Conditions

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. Additional information about order types and conditions can be found in Article 20.

a. Unchanged.

b. "Benchmark": an order, submitted by an [i]Institutional [b]Broker, to buy and sell the same security at a specific price, which meets the requirements of Rule 611(b)(7). A benchmark order may execute at any price, without regard to the protected NBBO and may represent interest of one or more Participants of the Exchange. A benchmark order may only be executed in an increment permitted by Article 20, Rule 4(a)(7)(b). [(This provision shall become effective on the Trading Phase Date of Rule 611 of Reg NMS).]

c. – ii. Unchanged.

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ARTICLE 4. Exchange Systems and Services

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Rule 2. CHX Connect

(a) CHX Connect is an electronic communications service owned and operated by the Exchange which allows Participants to transmit orders and related transaction information in any approved security directly to any destination (such as an over-the-counter market maker or order-routing vendor) connected to the service without being submitted to the Exchange’s trading facilities. As an alternative to private order routing systems or vendors, Participants may also elect to use

CHX Connect to transmit orders to the Exchange's Matching System and to its [i]Institutional [b]Brokers. Participants may designate where an order is to be directed on a security-by-security, or order-by-order basis. Instructions received on an order-by-order basis shall supersede previously-received instructions on a security-by-security basis. Use of the CHX Connect service is subject to the approval of the Exchange.

(b) Unchanged.

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ARTICLE 7.

Financial Responsibility and Reporting Requirements

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Rule 10. Guarantee Letters

(a) No Participant registered as an [i]Institutional [b]Broker and which does not clear its own transactions shall act as such on the Exchange unless there is in effect a Letter of Guarantee that has been issued for such [i]Institutional [b]Broker by a clearing Participant Firm. An [i]Institutional [b]Broker may have more than one such letter on file with the Exchange; provided, however, that a Letter of Guarantee with an earlier effective date will afford the clearing Participant Firm issuing such a letter a priority over each subsequent issuer of a Letter of Guarantee for claims made against the Participant.

(b) – (c) Unchanged.

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ARTICLE 9.

General Trading Rules

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Rule 13. Reporting Transactions

(a) Unchanged.

(b) Subject to Rule 14 regarding the reporting of riskless principal transactions, an [i]Institutional [b]Broker must promptly and accurately report, to the Exchange, every transaction it executes on the Exchange (and any cancellation thereof).

• • • *Interpretations and Policies:*

.01 An [i]Institutional [b]Broker shall not be required to report any executions that occur within the Exchange's Matching System because the Exchange shall report those transactions to the appropriate consolidated transaction reporting system. Except as required by the record-keeping provisions of Article 11, Rules 3 & 4, [i]Institutional [b]Brokers shall not be required to report to the Exchange any executions that occur in other markets.

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ARTICLE 15. Hearings and Reviews

Rule 1. Applicability

(a) This rule sets out the procedures that may be used to seek an opportunity to be heard and to appeal from the following decisions made by the Exchange:

(1) – (2) Unchanged.

(3) The [refusal to register or] cancellation of registration as an [i]Institutional [b]Broker or market maker (Articles 16 and 17); and

(4) Unchanged.

(b) Unchanged.

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ARTICLE 16. Market Makers

Rule 1. Registration and Appointment

a. – c. Unchanged.

• • • *Interpretations and Policies:*

.01 A Participant Firm may seek registration as a market maker in an issue. Each individual trader authorized to enter bids and offers and execute transactions on behalf of a market maker is a market maker trader ("MMT") and must be registered with the Exchange as provided in Article 6. An individual cannot be registered both as an MMT and as an [i]Institutional [b]Broker [r]Representative pursuant to Article 17.

.02 Unchanged.

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ARTICLE 17 Institutional Brokers

Rule 1. Registration and Appointment

Any Participant Firm that acts as a broker in effecting transactions on the Exchange and in other market centers and has satisfied all Exchange requirements to operate as an [i]Institutional [b]Broker on the Exchange may register with the Exchange as an [i]Institutional [b]Broker and use Exchange systems designated for use by an Institutional Broker Representative, as defined in Interpretation and Policy .02 to this rule, for handling orders and reporting transactions.

• • • *Interpretations and Policies:*

.01 Unchanged

.02 A Participant Firm, not an individual participant, may seek registration as an [i]Institutional [b]Broker. An Institutional Broker Representative ("IBR") is an [Each] individual person affiliated with an Institutional Broker who is authorized to accept orders, enter bids and offers and execute transactions on behalf of an [i]Institutional [b]Broker [is an institutional broker representative ("IBR")] and who has [must be] registered with the Exchange as an IBR as provided in Article 6. Only registered IBRs may use Exchange systems provided for Institutional Brokers for handling orders and reporting transactions. Only registered IBRs (and clerks thereto) may act on behalf of Institutional Brokers in making clearing submissions pursuant to Article 21, Rule 6, submitting Benchmark orders to the Exchange pursuant to Article 20, Rule 4.b.(2) or entering Riskless Principal trading reports pursuant to Article 9, Rule 14. For a Participant Firm registered as an Institutional Broker, the responsibilities and duties as provided for in Article 17, Rule 3, Article 21, Rule 6 and Article 9, Rule 14 shall only apply to the activities of those individuals registered with the Exchange as IBRs, and clerks thereto. A Participant Firm registered as an Institutional Broker may also operate other, non-Institutional Broker units composed exclusively of non-IBRs to conduct other lines of business. These non-Institutional Broker units will be treated as any other Participant of the Exchange, subject to compliance with the requirements of Rule 6 of this Article (Non-Institutional Broker Unit; Information Barriers).

Rule 2. Registration Procedures

A Participant Firm can register as an [i]Institutional [b]Broker by submitting a completed application to the Exchange in such form as the Exchange may require from time to time. The application shall certify the Participant's good standing with the Exchange and shall demonstrate the applicant's ability to comply with the responsibilities set out in Rule 3, below.

Rule 3. Responsibilities

The responsibilities and duties of an [i]Institutional [b]Broker specifically include, but are not limited to, the following activities by or through an affiliated IBR:

a. *Entry of orders into an automated system.* Each [i]Institutional [b]Broker must enter all orders it receives for execution into an automated system as required by the provisions of Article 11.

b. *Handling of orders within an integrated system.* Each [i]Institutional [b]Broker must use an electronic system, acceptable to the Exchange, for the handling of orders that integrates the [i]Institutional [b]Broker's on-Exchange trading activities [with] within the Matching System [and] with its trading activities in other market centers. Use of the Brokerplex[®] System as described in Rule 5 of this Article shall satisfy the provisions of this subsection.

c. *Maintenance of specific accounts.* Each [i]Institutional [b]Broker must maintain separate accounts for handling (1) agency transactions; (2) principal transactions; and (3) transactions involving errors, and must enter transactions into the appropriate accounts.

d. *Obligations in handling orders.* Institutional [b]Brokers must follow these guidelines in executing orders:

(1) An [i]Institutional [b]Broker handling a market order must use due diligence to execute the order at the best price or prices available.

(2) An [i]Institutional [b]Broker handling a limit order must use due diligence to execute the order at or better than the limit price, if available.

(3) An [i]Institutional [b]Broker who has been given a not held order must use brokerage judgment in the execution of the order, and if he exercises such judgment, is relieved of all responsibility with respect to the time of the order's execution and the execution price or prices given to the order.

(4) An [i]Institutional [b]Broker may, but is not obligated to, accept stop or stop-limit orders. A stop order to buy (sell) becomes a market order when a transaction in the security at or above (below) the stop price is reported in an effective transaction reporting plan after the order is received by an institutional broker. Stop-limit orders to buy (sell) become limit orders when a transaction in the security at or above (below) the stop price is reported in an effective transaction reporting plan after the order is received by an institutional broker. Stop or stop-limit orders may be elected either by the price of the opening transaction on the Exchange or by the price of the opening on any other market center reporting in an effective transaction reporting plan.

(5) An [i]Institutional [b]Broker generally will execute orders of its customers on an agency basis. If, however, an [i]Institutional [b]Broker believes that it is in the best interests of its customer to execute an order on a principal basis, it must comply with the requirements of Article 9, Rule 18.

e. *Maintenance and Provision of certain records.* Institutional [b]Brokers must maintain the records required by Article 11, including, but not limited to, the records associated with their arrangements with customers. When required according to those rules, Institutional Brokers must also provide to the Exchange the information specified in Article 11, Rule 3(b) and Rule 4 in the form and manner provided for by those rules.

• • • *Interpretations and Policies:*

.01 Institutional [b]Brokers essentially are order-entry firms that act primarily as brokers for other broker-dealers or institutional customers. The Exchange requires [i]Institutional [b]Brokers to register with the Exchange to permit better monitoring of their trading activities.

.02 Institutional [b]Brokers are bound by other provisions of the Exchange's rules, including, but not limited to, the business conduct rules set out in Article 8 and the trading rules set out in Article 9.

.03 Unchanged

Rule 4. Voluntary De-Registration

A Participant firm that is registered as an [i]Institutional [b]Broker may, on its own initiative, terminate its registration as an [i]Institutional [b]Broker by completing the appropriate form and submitting it to the Exchange.

• • • *Interpretations and Policies:*

.01 Upon the de-registration of a Participant firm as an [i]Institutional [b]Broker, any individual person authorized to enter bids and offers and execute transactions on behalf of such firm will no longer be deemed an [institutional broker representative ("IBR")] of that firm.

Rule 5. Brokerplex

(a) *Description of System.* The Exchange provides the Brokerplex[®] trading system for use by Institutional Broker Representatives ("IBRs"), as defined in Rule 1 of this Article and the Interpretations and Policies thereto, who are affiliated with CHX-registered Institutional Brokers. Brokerplex is an order and trade entry, recordation and management system developed and operated by the CHX for use by IBRs to receive, transmit and hold orders from their clients while seeking execution within the CHX Matching System or elsewhere in the National Market System. Brokerplex can also be used to record trade executions and send transaction reports to a Trade Reporting Facility ("TRF"), as defined in FINRA Rules 6300 *et seq.*, as amended from

time-to-time. Brokerplex can also be used by [Institutional Brokers] IBRs to initiate clearing submissions to a Qualified Clearing Agency via the Exchange's reporting systems. Reports of orders, executions and clearing submissions received, handled or submitted via Brokerplex are kept by the system.

(b) – (g) Unchanged

Rule 6. Non-Institutional Broker Unit; Information Barriers

(a) Basic Requirement. An Institutional Broker registered pursuant to this Article is permitted to maintain another unit of the firm composed exclusively of individual persons not registered as IBRs with the Exchange (the “non-Institutional Broker unit”) that conducts business otherwise than as an Institutional Broker, including the acceptance, handling and execution of orders on the CHX, in other trading centers or in the over-the-counter marketplace. For purposes of applying the Exchange’s Schedule of Fees and Assessments, the activity of a non-Institutional Broker unit shall not be considered as Institutional Broker activity. A multi-unit Institutional Broker shall establish and maintain information barriers between the Institutional Broker unit and non-Institutional Broker unit. Such information barriers shall be reasonably designed to prevent the Institutional Broker unit from having knowledge of unexecuted customer orders in possession of the non-Institutional Broker unit and likewise prevent the non-Institutional Broker unit from having knowledge of unexecuted customer orders in the possession of the Institutional Broker unit. The Institutional Broker unit may, however, transmit an order to, or share market information with (as provided in Interpretation and Policy .01), the non-Institutional Broker unit of the firm for purposes of handling and executing the order, and the non-Institutional Broker unit may likewise transmit an order to the Institutional Broker unit.

(b) Documenting and reporting of information barrier procedures. At the time an Institutional Broker wishes to set up non-Institutional Broker unit within the firm, it shall submit Written Supervisory Procedures (“WSPs”) to the Exchange that describe in substantial detail the following information:

(1) the manner in which the firm will satisfy the requirements of this rule (including the compliance and audit procedures it proposes to implement to ensure that the information barrier is maintained); and

(2) the names and titles of the person or persons responsible for maintenance, supervision and surveillance of the procedures.

(c) Approval of information barrier procedures. The WSPs required by paragraph (b) of this rule must detail the internal controls that the Institutional Broker will implement to satisfy each of the conditions stated in the rule, and the compliance and audit procedures proposed to implement and ensure that the controls are maintained. If the Exchange determines that the organizational structure and the compliance and audit procedures proposed by the Institutional Broker are acceptable under this rule, the Exchange shall so inform the Institutional Broker, in writing. Until the Exchange notifies in writing an Institutional Broker that its information barrier

procedures are acceptable, all activities of an Institutional Broker will be subject to the obligations placed upon an Institutional Broker as provided in the Exchange's rules.

• • • Interpretations and Policies:

.01 For purposes of this rule, an "information barrier" is an organizational structure in which the Institutional Broker functions are conducted in a physical location separate from the locations in which the non-Institutional Broker activities are conducted. Additionally, the Institutional Broker and non-Institutional Broker units should not use trading or order management systems which permit them to share information about orders or transactions being handled by each respective unit. However, upon request and not on his or her own initiative, an Institutional Broker Representative may furnish to persons at the same firm or an affiliated firm ("affiliated persons"), the same sort of market information that the Institutional Broker would make available in the normal course of its Institutional Broker activity to any other person. The Institutional Broker Representative must provide such information to affiliated persons in the same manner that he or she would make such information available to a non-affiliated person.

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ARTICLE 20.
Operation of the CHX Matching System

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Rule 4. Eligible Orders

a. Unchanged.

b. *Order types and indications.* As designated by the Exchange, the following order types or orders with the following indications shall be eligible for entry to and accepted by the Matching System. Announcements regarding order eligibility under this paragraph shall be made by the Exchange via Regulatory Circular and will be provided in a manner to give reasonable advance notice to its market participants.

(1) Unchanged.

(2) "Benchmark": an order, submitted by an [i]Institutional [b]Broker, to buy and sell the same security at a specific price, which meets the requirements of Reg NMS Rule 611(b)(7). A benchmark order may execute at any price, without regard to the NBBO, and may represent interest of one or more participants of the Exchange. A benchmark order may only be executed in an increment permitted by Article 20, Rule 4(a)(7)(b). [This provision shall become effective on the Trading Phase Date of Rule 611 of Reg NMS].]

(3) – (25) Unchanged.

c. Unchanged.

Rule 5. Prevention of Trade-throughs

Unchanged

• • • *Interpretations and Policies:*

.01 *Trade-through policies and procedures.* In determining whether a trade on the Exchange would create an improper trade-through, the Exchange will adhere to the applicable provisions of Reg NMS, as well as to the following policies and procedures:

a. – d. Unchanged.

e. *Outbound ISO exception.* If a market maker or an [i]Institutional [b]Broker sends an outbound ISO to the Matching System, the Exchange shall execute it as described in Rule 7 below, after using automated systems to either simultaneously route intermarket sweep orders to other markets or confirm that the Exchange Participant submitting the order simultaneously routed additional limit orders necessary to execute against the full displayed size of any protected bid or offer, as required by Rule 600(b)(30) and Rule 611(b)(6).

f. – h. Unchanged.

.02 – .03 Unchanged.

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Rule 8. Operation of the Matching System

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

a. Unchanged.

b. *Ranking and display of orders.* All orders sent to the Matching System shall be ranked according to their price and time of receipt, as follows:

1. *Orders that are eligible for display as well as mixed-lot and odd-lot orders.* Limit orders (including the displayed portion of reserve size orders) that are eligible to be displayed, and all odd-lot and mixed-lot orders, shall be ranked based on their limit prices and times of receipt by the Exchange's Matching System. Orders sent to an [i]Institutional [b]Broker for handling shall not have any priority within the Matching System unless and until they are received by the Matching System.

2. – 6. Unchanged.

c. – h. Unchanged.

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