EXHIBIT 5

Proposed new language is <u>underlined</u>; proposed deletions are marked by [brackets].

Rule 11.13. Proprietary and Agency Orders; Modes of Order Interaction

(a) *No changes.*

(b) The System offers two modes of order interaction selected by Users:

(1) If automatic execution is selected, the System shall match and execute like-priced orders on an order by order basis only at the specific instruction of Users.

(2) If order delivery and automated response is selected, the System will deliver contra-side orders against displayed orders on an order by order basis only at the specific instruction of Users. To be eligible for order delivery service, Users must demonstrate to Exchange examiners that the User's system can automatically process the inbound order and respond immediately. If no response to an inbound order is received within <u>300 milliseconds</u> **[½ of a second]**, the User's displayed order will be cancelled.

Interpretations and Policies

.01 In determining whether a User's system can automatically process the inbound order and respond immediately, the Exchange requires that Users selecting order delivery have system response times that generally meet or exceed industry standards (subject to exceptions for occasional systems malfunctions that do not, in the Exchange's judgment, materially impair the User's ability to process and respond to inbound orders immediately). The Exchange currently considers 100 milliseconds to be the industry standard for response time to an inbound order.