EXHIBIT 5

Additions: <u>Underlined</u>
Deletions: [Bracketed]

Rules of NYSE American LLC

Equities Rules

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Cash Equities Pillar Platform Rules (Rules 1E—13E)

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RULE 7E - EQUITIES TRADING

Section 1. General Provisions

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Rule 7.10E. Clearly Erroneous Executions

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(a) *Definition*. For purposes of this Rule, the terms of a transaction executed on the Exchange are "clearly erroneous" when there is an obvious error in any term, such as price, number of shares or other unit of trading, or identification of the security. A transaction made in clearly erroneous error and cancelled by both parties or determined by the Exchange to be clearly erroneous will be removed from the Consolidated Tape. <u>Executions as a result of a Trading Halt Auction are not eligible for a request to review as clearly erroneous under paragraph (b) of this Rule.</u>

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Rule 7.11E. Limit Up—Limit Down Plan and Trading Pauses in Individual Securities Due to Extraordinary Market Volatility

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(b) **Re-opening of Trading following a Trading Pause**. At the end of the Trading Pause, the Exchange will re-open the security in accordance with the procedures set forth in Rule 7.35E for a Trading Halt Auction. [In the event of a significant imbalance at the end of a Trading Pause, the Exchange may delay the re-opening of a security. The Exchange will issue a notification if it cannot resume trading for a reason other than a

significant imbalance.] Any interest repriced pursuant to paragraph (a)(5) of this Rule will return to its original order instructions for purposes of the re-opening transaction following a Trading Pause.

   (1) <u>Notification of Trading Pauses. If a Trading Pause is triggered under this Rule or if the Exchange is unable to reopen trading at the end of the Trading Pause due to a systems or technology issue, the Exchange will immediately notify the single plan processor responsible for consolidation of information for the security pursuant to Rule 603 of Regulation NMS under the Securities Exchange Act of 1934.</u>

   <u>(2)</u> If a primary listing market issues a[n individual stock t]<u>T</u>rading [p]<u>P</u>ause, the Exchange will <u>resume trading as provided for in Rule 7.18E(a)</u>[pause trading in that security until trading has resumed on the primary listing market or notice has been received from the primary listing market that trading may resume. If the primary listing market does not reopen the security within 10 minutes of notification of a Trading Pause, the Exchange may resume trading the security].

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Section 3. Exchange Trading

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Rule 7.31E. Orders and Modifiers

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(c) Auction-Only Order. A Limit or Market Order that is to be traded only within an auction pursuant to Rule 7.35E or routed pursuant to Rule 7.34E. Any quantity of an Auction-Only Order that is not traded in the designated auction will be cancelled.

   (1) A Limit-on-Open Order ("LOO Order"). A LOO Order is a Limit Order that is to be traded only during the Core Open Auction or a Trading Halt Auction. LOO Orders intended for a Trading Halt Auction will be accepted only during trading halts, which may occur in any trading session.

   (2) A Market-on-Open Order ("MOO Order"). A MOO Order is a Market Order that is to be traded only during the Core Open Auction or a Trading Halt Auction. MOO Orders intended for a Trading Halt Auction will be accepted only during trading halts that occur during the Core Trading Session.

   (3) Limit-on-Close Order ("LOC Order"). A LOC Order is a Limit Order that is to be traded only during the Closing Auction.

   (4) Market-on-Close Order ("MOC Order"). A MOC Order is a Market Order that is to be traded only during the Closing Auction.

(5) Imbalance Offset Order ("IO Order"). An IO Order is a Limit Order to buy (sell) that is to be traded only in a Trading Halt Auction.

(A) An IO Order will be accepted only during a halt or pause, including any extensions.

(B) An IO Order will participate in a Trading Halt Auction only if: (i) there is an imbalance in the security on the opposite side of the market from the IO Order after taking into account all other orders eligible to trade at the Indicative Match Price; and (ii) the limit price of the IO Order to buy (sell) is at or above (below) the Indicative Match Price.

(C) The working price of an IO Order to buy (sell) will be adjusted to be equal to the Indicative Match Price, provided that the working price of the IO Order will not be higher (lower) than its limit price.

(D) An IO Order that participates in a Trading Halt Auction will be ranked in time priority among IO Orders after all other orders eligible to participate in the auction have been allocated.

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Rule 7.35E. Auctions

(a) For purposes of this Rule, unless otherwise specified, the term "Market Orders" includes MOO Orders (for the Core Open Auction and Trading Halt Auction) and MOC Orders (for the Closing Auction). The following are definitions for purposes of this Rule:

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(3) "Auction Imbalance Freeze" means the period that begins before the scheduled time for the Early Open Auction, Core Open Auction, [or] Closing Auction, or Trading Halt Auction, as specified in paragraphs (b), (c), [and] (d), and (e) of this Rule, and that ends once the Auction Processing Period begins.

(4) "Auction Imbalance Information" means the information that is disseminated by the Exchange for an auction and includes, if applicable, the Total Imbalance, Market Imbalance, Indicative Match Price, [and] Matched Volume, Auction Reference Price, Auction Collar, Book Clearing Price, Far Clearing Price, Imbalance Freeze Indicator, and Auction Indicator.

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(8) "Indicative Match Price" means the best price at which the maximum volume of shares, including the non-displayed quantity of Reserve Orders, is tradable in the applicable auction, subject to the Auction Collars.

(A) If there are two or more prices at which the maximum volume of shares is tradable, the Indicative Match Price will be the price closest to the Auction Reference Price, specified below, provided that the Indicative Match Price will not be lower (higher) than the price of an order to buy (sell) ranked Priority 2 - Display Orders that was eligible to participate in the applicable auction.

Auction	Auction Reference Price
Early Open Auction	Prior trading day's Official Closing Price
Core Open Auction	The midpoint of the Auction NBBO or, if the Auction NBBO is locked, the locked price. If there is no Auction NBBO, the prior trading day's Official Closing Price
Closing Auction	Last consolidated round-lot price of that trading day and, if none, the prior trading day's Official Closing Price
Trading Halt Auction	Last consolidated round-lot price of that trading day and, if none, the prior trading day's Official Closing Price (except as provided for in Rule 7.35E(e)(7)(A))
IPO Auction	Zero, unless the Exchange is provided with a price for the security

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(10) "Auction Collar" means the price collar thresholds for the Indicative Match Price for the Core Open Auction, Trading Halt Auction, or Closing Auction.

(A) The Auction Collar for the Core Open Auction and the Closing Auction (except as provided for in Rule 7.35E(e)(10)(B)) will be based on a price that is the greater of $0.50 or 10% away from the Auction Reference Price for the applicable auction.[*] The upper (lower) boundary of the Auction Collar is the Auction Reference Price increased (decreased) by either $0.50 or 10%, as applicable, [truncated]rounded down to the MPV. The Auction Collar for the Trading Halt Auction is specified in Rule 7.35E(e)(7).

[• *The price collar thresholds specified in this paragraph applicable to Trading Halt Auctions are in effect until proposed rule change based on SR-NYSEArca-2016-130 for the Exchange is effective and operative.]

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   (D) Limit Orders to buy (sell) with a limit price below (above) the lower (upper) Auction Collar will not be included in the Auction Imbalance Information and will not participate in the applicable auction.

(11) "Book Clearing Price" means the price at which all interest eligible to participate in an auction could be traded if not subject to the Auction Collar. The Book Clearing Price will be zero if a sell (buy) imbalance cannot be filled by any buy (sell) orders.

(12) "Far Clearing Price" means the price at which Auction-Only Orders could be traded within the Auction Collar.

(13) "Auction Indicator" is an indicator of whether an auction could be conducted, based on the applicable Auction Collar and Imbalance.

(14) "Imbalance Freeze Indicator" is an indicator of whether a security is currently in an Auction Imbalance Freeze.

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(e) Trading Halt Auction. A Trading Halt Auction will be conducted to re-open trading in an Auction-Eligible Security following a halt or pause of trading in that security in either the Early Trading Session, Core Trading Session, or Late Trading Session, as applicable. Orders that include a designation for the applicable trading session and are eligible to participate in an auction will be eligible to participate in a Trading Halt Auction.

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(2) After trading in a security has been halted or paused, the Exchange will disseminate the estimated time at which trading in that security will re-open (the "Re-Opening Time"). The initial Re-Opening Time for a Trading Halt Auction following a trading pause under Rule 7.11E ("Trading Pause") or trading halt due to extraordinary market volatility under Rule 7.12E ("MWCB Halt") will be at the scheduled end of the Trading Pause or MWCB Halt.

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(5) A Trading Halt Auction will not be conducted if the Indicative Match Price, before being adjusted based on Auction Collars, is below (above) the Lower (Upper) Auction Collar or if there is a sell (buy) Market Imbalance (either, an "Impermissible Price").

(6) *Extensions.* The Re-Opening Time for a Trading Halt Auction will be extended as follows:

(A) If there is an Impermissible Price at the initial Re-Opening Time, the pause or halt will be extended an additional five minutes and a new Re-Opening Time will be disseminated ("First Extension"). The Exchange will not conduct a Trading Halt Auction before the Re-Opening Time for the First Extension.

(B) If there is an Impermissible Price at the end of the First Extension, the pause or halt will be extended an additional five minutes and a new Re-Opening Time will be disseminated ("Subsequent Extension"). The Exchange will conduct a Trading Halt Auction before the Re-Opening Time for a Subsequent Extension if the Indicative Match Price, before being adjusted based on Auction Collars, is within the applicable Auction Collars and there is no Market Imbalance.

(C) The trading pause or halt will continue to be extended if there is an Impermissible Price at the Re-Opening Time for a Subsequent Extension.

(7) *Auction Collars.* For securities with an Auction Reference Price above $3.00, the Price Collar Threshold for Auction Collars will be the Auction Reference Price multiplied by 5 percent. For securities with an Auction Reference Price $3.00 and below, the Price Collar Threshold for Auction Collars will be $0.15.

(A) *Trading Halt Auction Reference Price.* For a Trading Halt Auction following a Trading Pause, if the Limit State that preceded the Trading Pause was at the Lower (Upper) Price Band, the Auction Reference Price will be the Lower (Upper) Price Band. For all other Trading Halt Auctions, the Auction Reference Price will be as specified in paragraph (a)(8) of this Rule.

(B) *Initial Auction Collars.* The Auction Collar for the Trading Halt Auction at the initial Re-Opening Time will be:

(i) For a Trading Halt Auction following a Trading Pause, if the Auction Reference Price is the Lower (Upper) Price Band, the Lower (Upper) Auction Collar will be the Auction Reference Price decreased (increased) by the Price Collar Threshold, rounded down to the nearest MPV, and the Upper (Lower) Auction Collar will be the Upper (Lower) Price Band.

(ii) For a Trading Halt Auction following a MWCB Halt or regulatory halt, the Lower (Upper) Auction Collar will be the Auction Reference Price decreased (increased) by the Price Collar Threshold, rounded down to the nearest MPV.

(C) *Auction Collar for Extensions.* The Auction Collar on the side of the Impermissible Price will be widened for each Extension. The Auction Collar on the opposite side of the Impermissible Price will remain the same as the last-calculated Auction Collar on that side.

(i) If the Impermissible Price is on the side of the Lower (Upper) Auction Collar, the last-calculated Lower (Upper) Auction Collar will be decreased (increased)

by a Price Collar Threshold and the Upper (Lower) Auction Collar will stay the same.

(ii) If the side of the Impermissible Price changes from the Lower (Upper) Auction Collar to the Upper (Lower) Auction Collar, the last-calculated Upper (Lower) Auction Collar will be widened for that Extension and the last-calculated Lower (Upper) Auction Collar will remain the same.

(8) *Trading Halt Auction Imbalance Freeze:* The Trading Halt Auction Imbalance Freeze will begin five seconds before the Re-Opening Time, including Re-Opening Times for each Extension. If a pause or halt is extended, the Trading Halt Auction Imbalance Freeze for the prior period will end, new orders and order instructions received during the prior period's Trading Halt Auction Imbalance Freeze will be processed, and the Exchange will accept order entry and cancellation as provided for in Rule 7.18E(c) until the next Trading Halt Auction Imbalance Freeze. During the Trading Halt Auction Imbalance Freeze, order entry and cancellation will be processed as follows:

(A) MOO Orders and LOO Orders that are on the same side of the Imbalance, would flip the Imbalance, or would create a new Imbalance will be rejected.

(B) Market Orders (other than MOO Orders) and Limit Orders will be accepted but will not be included in the calculation of the Indicative Match Price or the Trading Halt Auction Imbalance Information. Such orders will participate in the Trading Halt Auction only to offset the Imbalance that is remaining after all orders entered before the Trading Halt Auction Imbalance Freeze, including the non-display quantity of Reserve Orders, are allocated in the Trading Halt Auction, and will be allocated in price-time priority under Rule 7.36E(c) - (g) consistent with the priority ranking associated with each order and ahead of any IO Orders.

(C) Requests to cancel and requests to cancel and replace Market Orders, LOO Orders, Limit Orders, and IO Orders will be accepted but not processed until either after the Trading Halt Auction concludes, as provided for in paragraph (h) of this Rule, or, if a pause or halt is extended, when the Trading Halt Auction Imbalance Freeze for the prior period ends.

(D) All other order instructions will be accepted.

(9) *Unexecuted Limit Orders*: Any Limit Orders that were eligible to participate in the Trading Halt Auction but did not participate will transition to continuous trading as provided for in paragraph (h) of this Rule.

(10) If the Re-Opening Time for a Trading Halt Auction would be in the last ten minutes of trading before the end of Core Trading Hours, the Exchange will not conduct a Trading Halt Auction in that security and will not transition to continuous trading. Instead, the Exchange will remain paused and will conduct a Closing

Auction in such security as provided for in paragraph (d) of this Rule. In such circumstances:

(A) MOO Orders, LOO Orders, and IO Orders entered during the pause will not participate in the Closing Auction and will be cancelled; and

(B) the Auction Collars for the Closing Auction for such security will be the most recently widened Auction Collars for the Trading Halt Auction that did not occur.

[(5)](11) A Trading Halt Auction that occurs during the Early Trading Session or Late Trading Session will be designated with a modifier to identify it as an extended hour .T trade. A Trading Halt Auction that occurs during the Core Trading Session will be designated with a modifier to identify it as a halt auction.

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