Exhibit 5

Additions are underlined;
Deletions are [bracketed].

Rules of NYSE Amex LLC

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NYSE Amex Equities Rules

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Rule 92 - NYSE Amex Equities. Reserved [Limitations on Members' Trading Because of Customers' Orders

(a) Except as provided in this Rule, no member or member organization shall cause the entry of an order to buy (sell) any Exchange-listed security for any account in which such member or member organization or any approved person thereof is directly or indirectly interested (a 'proprietary order'), if the person responsible for the entry of such order has knowledge of any particular unexecuted customer's order to buy (sell) such security that could be executed at the same price.

(b) A member or member organization may enter a proprietary order while representing a customer order that could be executed at the same price, provided that the customer's order is designated not held and is for (i) an institutional account, or (ii) over 10,000 shares, unless such orders are less than $100,000 in value, and the member organization periodically provides written disclosures to its customers and obtains and documents affirmative customer consent, under the following conditions:

> (1) the member or member organization is liquidating a position held in a proprietary facilitation account;
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> (2) the member or member organization is creating a bona fide hedge ('hedge') and (i) the creation of the hedge, whether through one or more transactions, occurs so close in time to the completion of the transaction precipitating such hedge that the hedge is clearly related; (ii) the size of the hedge is commensurate with the risk it offsets; and (iii) the risk to be offset is the result of a position acquired in the course of facilitating a customer's order;
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> (3) the member or member organization is modifying an existing hedge and (i) the size of the hedge, as modified, remains commensurate with the risk it offsets and (ii) the hedge was created to offset a position acquired in the course of facilitating a customer's order; or

(4) the member or member organization is engaging in bona fide arbitrage or risk arbitrage transactions, and recording such transactions in an account used solely to record arbitrage transactions (an ‘arbitrage account’).

(c) The obligations under this rule shall not apply if a member or member organization is entering a proprietary order for the purpose of facilitating the execution, on a riskless principal basis, of one or more orders (the ‘facilitated order’), provided that the following requirements are satisfied:

(1) The facilitated order must be a ‘riskless principal transaction,’ which is when a member or member organization, after having received an order to buy a security, purchases the security as principal at the same price to satisfy the order to buy or, after having received an order to sell, sells the security as principal at the same price to satisfy the order to sell;

(2) A member that relies on this exclusion to the rule must give the facilitated order the same per-share price at which the member purchased or sold shares to satisfy the facilitated order, exclusive of any markup or markdown, commission equivalent, or other fee;

(3) A member must submit a report of execution of the facilitated order to a designated Exchange database as required by Rule 123(f) - NYSE Amex Equities. The member must also submit to the same database, within such time frame and in such format as the Exchange may from time to time require, an electronic report containing data elements sufficient to provide an electronic link of the execution of the facilitated order to all of the underlying orders;

(4) In allocating the facilitated order, if the facilitated order includes a member or member organization’s proprietary order, as defined under Rule 92(b) - NYSE Amex Equities, such proprietary order must yield to customer orders if such customer orders include any orders that either have not or cannot consent to the member or member organization executing a proprietary order at the same price as the customer’s order. Once any customer orders that have not consented to trade along under Rule 92(b) - NYSE Amex Equities have been filled, such proprietary order can trade along with any remaining customer orders that have consented pursuant to Rule 92(b) - NYSE Amex Equities, subject to any allocation procedures disclosed to such consenting customers pursuant to Rule 92(b) - NYSE Amex Equities.

(5) Members and member organizations must have written policies and procedures to assure that riskless principal transactions relied upon for this exception comply with applicable Exchange rules. At a minimum, these policies and procedures must require that the customer order was received before entry of the offsetting transactions, and that the offsetting transactions are allocated to a customer account in a consistent manner and within 60 seconds of execution. In addition, member organizations must have a methodology for allocating customer

orders represented in the facilitated order and shall disclose such method to customers in the manner that the Exchange may from time to time require. Members and member organizations must have supervisory systems in place that produce records sufficient to reconstruct in a time-sequenced manner, all orders with respect to which a member or member organization is claiming this exception.

(d) The provisions of this Rule shall not apply to:

(1) any purchase or sale of any security in an amount of less than a round lot to offset odd-lot orders for customers;

(2) any purchase or sale of any security upon terms for delivery other than those specified in such unexecuted market or limited price order;

(3) transactions by a member or member organization acting in the capacity of a specialist or market maker in a security listed on the Exchange otherwise than on the Exchange;

(4) transactions made to correct bona fide errors; and

(5) intermarket sweep orders sent as principal in compliance with Rules 600(b)(30)(ii) and 611(b)(6) of Regulation NMS ('ISO'), provided that the member organization yields its principal executions to any open customer orders that are required to be protected by Rule 92 - NYSE Amex Equities and are capable of being filled, except if the member organization executed the ISO to facilitate a customer order at a price inferior to one or more protected quotations and that customer has consented to not receiving the better prices obtained by the ISO.

• • • Supplementary Material:

.10 A member or employee of a member or member organization responsible for entering proprietary orders shall be presumed to have knowledge of a particular customer order unless the member organization has implemented a reasonable system of internal policies and procedures to prevent the misuse of information about customers orders by those responsible for entering such proprietary orders.

.20 This Rule shall apply to any agency or proprietary transaction effected on the Exchange if such transaction ('Exchange transaction') is part of a group of related transactions that together have the effects prohibited by the Rule, regardless of whether (i) one or more of the other related transactions were effected on other market centers; or (ii) the Exchange transaction by itself had such effects.

.30 This Rule shall also apply to a member organization's member on the Floor, who may not execute a proprietary order at the same price, or at a better price, as an unexecuted customer order that he or she is representing, except to the extent the member organization itself could do so under this Rule.

.40 For purposes of paragraph (b) above, the term ‘account of an individual investor’ means an account covered by Section 11(a)(1)(E) of the Securities Exchange Act of 1934. For purposes of paragraph (b)(1) above, the term ‘proprietary facilitation account’ shall mean an account in which a member organization has a direct interest and which is used to record transactions whereby the member organization acquires positions in the course of facilitating customer orders. Only those positions which are recorded in a proprietary facilitation account may be liquidated as provided in paragraph (b)(1). For purposes of paragraph (b)(2) and (b)(4) above, the terms ‘bona fide hedge’, ‘bona fide arbitrage’ and ‘risk arbitrage’ shall have the meaning ascribed to such terms in Securities Exchange Act Release No. 15533, January 29, 1979. All transactions effected pursuant to paragraph (b)(4) above must be recorded in an arbitrage account.

.50 For purposes of this rule only, an ‘institutional account’ shall mean (1) a bank, savings and loan association, insurance company, or registered investment company; (2) an investment advisor registered with the Securities and Exchange Commission under Section 203 of the Investment Advisors Act of 1940 or with a state securities commission (or any agency or office performing like functions); or (3) any other entity (whether a corporation, partnership, trust, or otherwise) with total assets of at least $50 million.

.60 For purposes of paragraph (b)(2) above, a hedge will be deemed to be ‘clearly related’ if either the first or last transaction comprising the hedge is executed on the same trade date as the transaction that precipitates such hedge. A member shall mark all memoranda of orders to identify each transaction creating or modifying a hedge as permitted under this Rule.

.70 For purposes of paragraph (d)(5) above, the terms ‘protected quotation’ and ‘intermarket sweep order’ shall have the meanings ascribed to such terms in Rule 600 of Regulation NMS, 17 CFR 242.600.

.80 A member who routes to another market center, an order for the purchase or sale of a security shall, as a consequence thereof, be deemed to be initiating a purchase or sale of a security on the Exchange as referred to in this Rule.

.90 See paragraph (d)(ii) of Rule 900 - NYSE Amex Equities (Off-Hours Trading: Applicability and Definitions) in respect of the ability to initiate basket transactions and transactions through the ‘Off-Hours Trading Facility’ (as Rule 900 - NYSE Amex Equities defines that term), respectively, notwithstanding the limitations of this Rule.

.95 For purposes of paragraph (c)(3) above, the submission of an electronic report containing data elements sufficient to provide an electronic link of the execution of the facilitated order to all of the underlying orders has a delayed implementation date of September 12, 2011. For the period between the approval of paragraph (c)(3) above and such delayed implementation date, member organizations must have in place systems and controls that allow them to easily match and tie riskless principal execution on the Exchange to the underlying orders and that they be able to provide this information to the Exchange upon request.]

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Rule 513 – NYSE Amex Equities. Reserved [Trading Ahead of Customer Limit Orders

(a) General Application

To continue to ensure investor protection and enhance market quality, the Exchange adopts this Rule dealing with member firms' treatment of their customer limit orders in Nasdaq Securities. This Rule, which is applicable from 9:30 a.m. to 6:30 p.m. Eastern Time, requires members and member organizations to handle their customer limit orders with all due care so that members or member organizations do not "trade ahead" of those limit orders. Thus, members and member organizations that handle customer limit orders, whether received from their own customers or from another member or member organization, are prohibited from trading at prices equal or superior to that of the limit order without executing the limit order. In the interests of investor protection, the Exchange has not adopted the so-called disclosure "safe harbor" previously established for members or member organizations that fully disclosed to their customers the practice of trading ahead of a customer limit order by a market-making firm.

For purposes of the operation of certain transaction and quotation reporting systems and facilities during the period from 4 p.m. to 6:30 p.m. Eastern Time, members and member organizations may generally limit the life of a customer limit order to the period of 9:30 a.m. to 4 p.m. Eastern Time. If a customer does not formally assent ("opt-in") to processing of the customer's limit order(s) during the extended hours period commencing after the normal close of the market, limit order protection will not apply to that customer's order(s).

FINRA Rule 2010 (see also Rule 2010 - NYSE Amex Equities) states that: A member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade.

NASD Rule 2320, the Best Execution Rule, states that: In any transaction for or with a customer, a member and persons associated with a member shall use reasonable diligence to ascertain the best inter-dealer market for the subject security and buy or sell in such a market so that the resultant price to the customer is as favorable as possible to the customer under prevailing market conditions.

Interpretation

The following interpretation of FINRA Rule 2010 has been adopted by the Exchange: A member firm that accepts and holds an unexecuted limit order from its customer (whether its own customer or a customer of another member or member organization) in a Nasdaq Security and that continues to trade the subject security for its own account at prices that would satisfy the customer's limit order, without executing that limit order, shall be deemed to have acted in a manner inconsistent with just and equitable principles of trade, in violation of FINRA Rule 2010, provided that a member firm may negotiate specific terms and conditions applicable to the acceptance of limit orders only with respect to limit orders that are: (a) for customer accounts that meet the definition of an "institutional account" as that term is defined in NASD Rule 3110(c)(4); or (b) 10,000 shares or more, unless such orders are less than $100,000 in value. In the event that a member or member organization trades ahead of an unexecuted customer limit order at a price that is better than the unexecuted limit order, such member or member organization is required to execute the limit order at the price received by the member or member organization, or better. Nothing in this interpretation, however, requires members or member organizations to accept limit orders from any customer.

By adopting this interpretation, the Exchange wishes to emphasize that members and member organizations may not trade ahead of their customer limit orders even if the member or member organization had in the past fully disclosed the practice to its customers prior to accepting limit orders. The Exchange believes that, pursuant to FINRA Rule 2010, members and member organizations accepting and holding unexecuted customer limit orders owe certain duties to their customers and the customers of other member firms that may not be overcome or cured with disclosure of trading practices that include trading ahead of the customer's order. The terms and conditions under which institutional account or appropriately sized customer limit orders are accepted must be made clear to customers at the time the order is accepted by the firm so that trading ahead in the firm's market-making capacity does not occur.

The minimum amount of price improvement necessary for a member or member organization to execute an order on a proprietary basis when holding an unexecuted limit order in that same security, and not be required to execute the held limit order is as follows:

(1) For customer limit orders priced greater than or equal to $1.00, the minimum amount of price improvement required is $0.01;

(2) For customer limit orders priced greater than or equal to $.01 and less than $1.00, the minimum amount of price improvement required is the lesser of $0.01 or one-half (1/2) of the current inside spread;

(3) For customer limit orders priced less than $.01 but greater than or equal to $0.001, the minimum amount of price improvement required is the lesser of $0.001 or one-half (1/2) of the current inside spread;

(4) For customer limit orders priced less than $.001 but greater than or equal to $0.0001, the minimum amount of price improvement required is the lesser of $0.0001 or one-half (1/2) of the current inside spread;

(5) For customer limit orders priced less than $.0001 but greater than or equal to $0.00001, the minimum amount of price improvement required is the lesser of $0.00001 or one-half (1/2) of the current inside spread;

(6) For customer limit orders priced less than $.00001, the minimum amount of price improvement required is the lesser of $0.000001 or one-half (1/2) of the current inside spread; and

(7) For customer limit orders priced outside the best inside market, the minimum amount of price improvement required must either meet the requirements set forth above or the member or member organization must trade at a price at or inside the best inside market for the security.

For purposes of determining the minimum price improvement standards for customer limit orders in Nasdaq Securities priced below $1.00 where there is no published current inside spread, members and member organizations may calculate a current inside spread by contacting and obtaining priced quotations from at least two unaffiliated dealers and using the highest bid and lowest offer obtained in calculating the current inside spread. Where there is only a one-sided quote in a Nasdaq Security priced below $1.00, members and member organizations may calculate the current inside spread by contacting and obtaining priced quotations from at least two unaffiliated dealers and using the best price obtained on the other side of the quote. Members and member organizations must document the name of each dealer contacted and the quotations received for purposes of determining the current inside spread.

In addition, if the minimum price improvement standards above would trigger the protection of a pending customer limit order, any better-priced customer limit order(s) must also be protected under this Rule, even if those better-priced limit orders would not be directly triggered under the minimum price-improvement standards above.

The Exchange also wishes to emphasize that all members and member organizations accepting customer limit orders owe those customers duties of “best execution” regardless of whether the orders are executed through the member or member organization or sent to another member or member organization for execution. As set out above, the Best Execution Rule requires members and member organizations to use reasonable diligence to ascertain the best inter-dealer market for the security and buy or sell in such a market so that the price to the customer is as favorable as possible under prevailing market conditions. The Exchange emphasizes that order entry firms should continue to monitor routinely the handling of their customers’ limit orders regarding the quality of the execution received.

(b) Exclusion for Limit Orders that are Marketable at Time of Receipt

The Exchange recognizes the functional equivalency of marketable limit orders and market orders. Accordingly, this Rule shall not apply to a customer limit order if the limit order is marketable at the time it is received by a member or member organization. These orders shall be treated as market orders for purposes of determining execution priority; however, these orders must continue to be executed at their limit price or better.

The exclusion for marketable customer limit orders from the general application of this Rule is limited solely to customer limit orders that are marketable when received by a member or member organization. If a customer limit order is not marketable when received by a member or member organization, the limit order must be accorded the full protections of this Rule. In addition, if the limit order was marketable when received and then becomes non-marketable, once the limit order becomes non-marketable it must be accorded the full protections of this Rule.

The following scenario illustrates the application of the exclusion. The market in XYZ stock is 25 bid-25 1/16 ask, the volume of trading in XYZ stock is extremely active, and Market Maker A ("MMA") has a queue of market orders to buy and sell. Assume the following order receipt scenario. Each sell market order in the queue is for 1,000 shares and there are no special conditions attached to the orders. MMA then receives a customer limit order to sell 1,000 shares at 25. The customer limit order is marketable at the time it is received by MMA. MMA hits another market maker's bid at 25 for 1,000 shares. Normally, this Rule would require that the customer limit order be executed before the market orders in the queue. However, because the marketable limit order and the market orders should be treated as functionally equivalent in determining execution priority, the marketable customer limit order shall not be given execution priority over the market orders that were already in the queue. When the limit order is executed, however, it must be executed at the limit price or better.

In addition, if in the scenario just described the limit order does not get executed and the inside market in XYZ becomes 24 7/16 bid, the member or member organization would have to protect the limit order as required by this Rule if the member or member organization trades at the limit order price or better.

(c) Exemption for the Facilitation on a Riskless Principal Basis of Other Customer Orders

A member or member organization shall be exempt from the obligation to execute a customer limit order in a manner consistent with this Rule if such member or member organization engages in trading activity to facilitate the execution, on a riskless principal basis, of another order from its customer (whether its own customer or the customer of another member or member organization) (the "facilitated order"), provided that all of the following requirements are satisfied:

(1) The handling and execution of the facilitated order must satisfy the definition of a "riskless" principal transaction, as that term is defined in NASD Rules 4632(d)(3)(B), 4642(d)(3)(B) and 4652(d)(3)(B);

(2) A member or member organization that relies on this exemption to this Rule must give the facilitated order the same per-share price at which the member or member

organization accumulated or sold shares to satisfy the facilitated order, exclusive of any markup or markdown, commission equivalent or other fee;

(3) A member or member organization must submit, contemporaneously with the execution of the facilitated order, a report as defined in NASD Rules 4632(d)(3)(B)(ii), 4642(d)(3)(B)(ii) and 4652(d)(3)(B)(ii) to the Automated Confirmation Transaction Service;

(4) Members and member organizations must have written policies and procedures to assure that riskless principal transactions relied upon for this exemption comply with NASD Rules 4632(d)(3)(B), 4642(d)(3)(B) and 4652(d)(3)(B). At a minimum these policies and procedures must require that the customer order was received prior to the offsetting transactions, and that the offsetting transactions are allocated to a riskless principal or customer account in a consistent manner and within 60 seconds of execution. Members and member organizations must have supervisory systems in place that produce records that enable the member or member organization and the Exchange to accurately and readily reconstruct, in a time-sequenced manner, all orders on which a member or member organization relies in claiming this exemption.

(d) Intermarket Sweep Order Exemption

A member or member organization shall be exempt from the obligation to execute a customer limit order in a manner consistent with this Rule with regard to trading for its own account that is the result of an intermarket sweep order routed in compliance with Rule 600(b)(30)(ii) of Regulation NMS ("ISO") where the customer limit order is received after the member or member organization routed the ISO. A member or member organization also shall be exempt with respect to trading for its own account that is the result of an ISO where the member or member organization executes the ISO to facilitate a customer limit order and that customer has consented to not receiving the better prices obtained by the ISO.

(e) The provisions of Rule 92 - NYSE Amex Equities shall not apply to transactions involving Nasdaq Securities on the Exchange. Notwithstanding this exemption, members and member organizations that conduct transactions involving Nasdaq Securities on the Exchange shall comply with all other applicable NYSE Amex Equities Rules, as well as the federal securities laws and the rules thereunder, related to engaging in proprietary trading while holding unexecuted customer limit orders in the same security.]

Rule 514 – NYSE Amex Equities. <u>Reserved</u> [Trading Ahead of Customer Market Orders

(a) A member or member organization must make every effort to execute a customer market order for a Nasdaq Security that it receives fully and promptly.

(b) A member or member organization that accepts and holds a market order of its own customer or a customer of another broker-dealer in a Nasdaq Security without immediately executing the order is prohibited from trading that security on the same side of the market for its own account, unless it immediately thereafter executes the customer market order up to the size and at the same price at which it traded for its own account or at a better price.

(c) (1) A member or member organization that is holding a customer market order that has not been immediately executed must make every effort to cross such order with any market order, marketable limit order, or non-marketable limit order priced better than the best bid or offer, received by the member or member organization on the other side of the market up to the size of such order at a price that is no less than the best bid and no greater than the best offer at the time that the subsequent market order, marketable limit order or non-marketable limit order is received by the member or member organization and that is consistent with the terms of the orders.

(2) In the event that a member or member organization is holding multiple orders on both sides of the market that have not been executed, the member or member organization must make every effort to cross or otherwise execute such orders in a manner that is reasonable, and is consistent with the objectives of this rule and with the terms of the orders.

(3) For purposes of this paragraph (c), a member or member organization can satisfy the crossing requirement by contemporaneously buying from the seller and selling to the buyer at the same price.

(4) A member or member organization must have a written methodology in place governing the execution and priority of all pending orders that is consistent with the requirements of this rule. A member or member organization also must ensure that this methodology is consistently applied.

(d) A member or member organization may negotiate specific terms and conditions applicable to the acceptance of a market order for a Nasdaq Security only with respect to market orders that are:

(1) for customer accounts that meet the definition of an “institutional account” as that term is defined in NASD Rule 3110(c)(4); or

(2) 10,000 shares or more, unless such orders are less than $100,000 in value.

(e) This Rule applies to limit orders for Nasdaq Securities that are marketable at the time they are received by the member or member organization or become marketable at a later time. Such limit orders shall be treated as market orders for purposes of this Rule, however, these orders must continue to be executed at their limit price or better. If a customer limit order is not marketable when received, the limit order must be provided the full protections of Rule 513 - NYSE Amex Equities. In addition, if the limit order was marketable when received and then becomes non-marketable, once the limit order becomes non-marketable, it must be provided the full protections of Rule 513 - NYSE Amex Equities.

(f) The obligations under this Rule shall not apply to a member or member organization's proprietary trade in a Nasdaq Security if such proprietary trade is for the purposes of facilitating the execution, on a riskless principal basis, of another order from a customer (whether its own customer or the customer of another broker-dealer) (the "facilitated order"), provided that all of the following requirements are satisfied:

(1) The handling and execution of the facilitated order must satisfy the definition of a "riskless" principal transaction, as that term is defined in NASD Rules 4632(d)(3)(B), 4642(d)(3)(B), 4652(d)(3)(B), 4632A(e)(1)(C) or 6420(d)(3)(B);

(2) A member or member organization that relies on this exclusion to the Rule must give the facilitated order the same per-share price at which the member or member organization accumulated or sold shares to satisfy the facilitated order, exclusive of any markup or markdown, commission equivalent or other fee;

(3) A member or member organization must submit, contemporaneously with the execution of the facilitated order, a report as defined in NASD Rules 4632(d)(3)(B)(ii), 4642(d)(3)(B)(ii), 4652(d)(3)(B)(ii), 6420(d)(3)(B)(ii) and 4632A(e)(1)(C)(ii), or a substantially similar report to another trade reporting system; and

(4) Members and member organizations must have written policies and procedures to ensure that the riskless principal transactions relied upon for this exclusion comply with applicable Exchange rules. At a minimum these policies and procedures must require that the customer order was received prior to the offsetting transactions, and that the offsetting transactions are allocated to a riskless principal or customer account in a consistent manner and within 60 seconds of execution. Members and member organizations must have supervisory systems in place that produce records that enable the member or member organization and the Exchange to reconstruct accurately, readily, and in a time-sequenced manner all orders on which a member or member organization relies in claiming this exception.

(g) The obligations under this Rule shall not apply to trading for a member's or member organization's own account that is the result of an intermarket sweep order for a Nasdaq Security routed in compliance with Rule 600(b)(30)(ii) of Regulation NMS ("ISO") where the customer market order is received after the member or member organization routed the ISO. The obligations under this Rule also shall not apply with respect to trading for a member's or member organization's own account that is the result of an ISO where the member or member organization executes the ISO to facilitate a customer market order and that customer has consented to not receiving the better prices obtained by the ISO.

(h) Nothing in this rule changes the application of "best execution" principles with respect to a member's or member organization's obligations to customer orders.

(i) The provisions of Rule 92 - NYSE Amex Equities shall not apply to transactions involving Nasdaq Securities on the Exchange. Notwithstanding this exemption, members and member organizations that conduct transactions involving Nasdaq Securities on the Exchange shall comply with all other applicable NYSE Amex Equities Rules, as well as the federal securities laws and the rules thereunder, related to engaging in proprietary trading while holding unexecuted customer market orders in the same security.]

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Rule 900 - NYSE Amex Equities. Off-Hours Trading: Applicability and Definitions

Applicability of 900 - NYSE Amex Equities Series

(a) No change.

Applicability of Other Exchange Rules

(b) As modified by this Rule 900 - NYSE Amex Equities, all other Exchange Rules shall also so apply, except that the following shall *not* so apply:

(i) all provisions pertaining to Regulation NMS in the incorporated Rules; and

(ii) Rule 45 - NYSE Amex Equities (Application of Rules) through Rule 128B - NYSE Amex Equities (Publications of Changes, Corrections, Cancellations or Omissions and Verification of Transactions), except that the following *shall* apply:

Dealings upon the Exchange	
51 - NYSE Amex Equities	(Hours for Business)
52 - NYSE Amex Equities	(Dealings on the Exchange—Hours)
55 - NYSE Amex Equities	(Unit of Trading—Stocks and Bonds)
56 - NYSE Amex Equities	(Unit of Trading—Rights)
Auction Market—Bids and Offers	
63 - NYSE Amex Equities	(“When Issued”—”When Distributed”)
78 - NYSE Amex Equities	(Sell and Buy Orders Coupled at Same Price)
Members Dealing for Their Own Accounts	
[92 - NYSE Amex Equities	(Limitations on Members’ Trading because of Customer’s Orders) as provided in paragraph (d)(ii) of this Rule]
93 - NYSE Amex Equities	(Trading for Joint Account)

	(paragraphs (a) and (c) only)
94 - NYSE Amex Equities	(Designated Market Makers' or Odd-Lot Dealers' Interest in Joint Accounts)
98 - NYSE Amex Equities	(Operation of a DMM Unit)
98A - NYSE Amex Equities	(Restrictions on Persons or Parties Affiliated with a DMM Unit) (except for the second sentence of that Rule's first paragraph)
DMMs, Odd-Lot Brokers, and Registered Traders	
104 - NYSE Amex Equities	(Dealings and Responsibilities of DMMs)
104T - NYSE Amex Equities	(Dealings by DMMs) (paragraph (a) of Supplementary Material .13 only)
104A - NYSE Amex Equities	(DMMs—General) (Supplementary Material .50 only)
105 - NYSE Amex Equities	(DMMs' Interest in Pools and Options) as provided in paragraph (d)(v) of this Rule
118 - NYSE Amex Equities	(Orders To Be Reduced and Increased on Ex-Date) as provided in paragraph (d)(v) of this Rule
121 - NYSE Amex Equities	(Records of DMM Units)
128B - NYSE Amex Equities	(Publications of Changes, Corrections, Cancellations or Omissions and Verification of Transactions)

(c) No change.

Interaction among Off-Hours Trading Rules and Floor Rules

(d)(i) For the purpose of applying Supplementary Material .40 of Rule 36 - NYSE Amex Equities (Communications between Exchange and Members' Offices) to Off-Hours Trading, the limit of time within which a member or member organization executing a transaction through the Off-Hours Trading Facility must report to the member or organization carrying the customer's account shall be 15 minutes after the close of the facility on the date of the transaction.

(ii) Reserved. [Rule 92 - NYSE Amex Equities shall not preclude a member or member organization from entering in the Off-Hours Trading Facility an aggregate-price order to buy (sell) 15 or more securities coupled with an identical order to sell (buy) when the member or member organization holds an unexecuted closing-price order for a component security.]

(iii)-(vi) No change.

(e) No change.

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5320 - NYSE Amex Equities. Prohibition Against Trading Ahead of Customer Orders

(a) Except as provided herein, a member organization that accepts and holds an order in an equity security from its own customer or a customer of another broker-dealer without immediately executing the order is prohibited from trading that security on the same side of the market for its own account at a price that would satisfy the customer order, unless it immediately thereafter executes the customer order up to the size and at the same or better price at which it traded for its own account.

(b) A member organization must have a written methodology in place governing the execution and priority of all pending orders that is consistent with the requirements of this Rule and NASD Rule 2320. A member organization also must ensure that this methodology is consistently applied.

• • • Supplementary Material:

.01 Large Orders and Institutional Account Exceptions. With respect to orders for customer accounts that meet the definition of an “institutional account” as defined in NASD Rule 3110, or for orders of 10,000 shares or more (unless such orders are less than $100,000 in value), a member organization is permitted to trade a security on the same side of the market for its own account at a price that would satisfy such customer order, provided that the member organization has provided clear and comprehensive written disclosure to such customer at account opening and annually thereafter that:

> (a) discloses that the member organization may trade proprietarily at prices that would satisfy the customer order, and
>
> (b) provides the customer with a meaningful opportunity to opt in to the Rule 5320 protections with respect to all or any portion of its order.

If the customer does not opt in to the Rule 5320 protections with respect to all or any portion of its order, the member organization may reasonably conclude that such customer has consented to the member organization trading a security on the same side of the market for its own account at a price that would satisfy the customer’s order.

In lieu of providing written disclosure to customers at account opening and annually thereafter, a member organization may provide clear and comprehensive oral disclosure to and obtain consent from the customer on an order-by-order basis, provided that the member organization documents who provided such consent and such consent evidences the customer's understanding of the terms and conditions of the order.

.02 No-Knowledge Exception

With respect to NMS stocks, as defined in Rule 600 of SEC Regulation NMS, if a member organization implements and utilizes an effective system of internal controls, such as appropriate information barriers, that operate to prevent one trading unit from obtaining knowledge of customer orders held by a separate trading unit, those other trading units trading in a proprietary capacity may continue to trade at prices that would satisfy the customer orders held by the separate trading unit. A member organization that structures its order handling practices in NMS stocks to permit its market-making desk to trade at prices that would satisfy customer orders held by a separate trading unit must disclose in writing to its customers, at account opening and annually thereafter, a description of the manner in which customer orders are handled by the member organization and the circumstances under which the member organization may trade proprietarily at its market-making desk at prices that would satisfy the customer order.

.03 Riskless Principal Exception. The obligations under this Rule shall not apply to a member organization's proprietary trade if such proprietary trade is for the purposes of facilitating the execution, on a riskless principal basis, of an order from a customer (whether its own customer or the customer of another broker-dealer) (the "facilitated order"), provided that the member organization:

(a) submits a report, contemporaneously with the execution of the facilitated order, identifying the trade as riskless principal to the Exchange (or another self-regulatory organization if not required under Exchange rules); and

(b) has written policies and procedures to ensure that riskless principal transactions for which the member organization is relying upon this exception comply with applicable Exchange rules. At a minimum these policies and procedures must require that the customer order was received prior to the offsetting principal transaction, and that the offsetting principal transaction is at the same price as the customer order exclusive of any markup or markdown, commission equivalent or other fee and is allocated to a riskless principal or customer account in a consistent manner and within 60 seconds of execution.

A member organization must have supervisory systems in place that produce records that enable the member organization and the Exchange to reconstruct accurately, readily, and in a time-sequenced manner all facilitated orders for which the member organization relies on this exception.

.04 ISO Exception. A member organization shall be exempt from the obligation to execute a customer order in a manner consistent with this Rule with regard to trading for its own account that is the result of an intermarket sweep order routed in compliance with Rule 600(b)(30)(ii) of SEC Regulation NMS ("ISO") where the customer order is received after the member organization routed the ISO. Where a member organization routes an ISO to facilitate a customer order and that customer has consented to not receiving the better prices obtained by the ISO, the member organization also shall be exempt with respect to any trading for its own account that is the result of the ISO with respect to the consenting customer's order.

.05 Odd Lot and Bona Fide Error Transaction Exceptions. The obligations under this Rule shall not apply to a member organization's proprietary trade that is (1) to offset a customer order that is in an amount less than a normal unit of trading; or (2) to correct a bona fide error. Member organizations are required to demonstrate and document the basis upon which a transaction meets the bona fide error exception.

.06 Minimum Price Improvement Standards. The minimum amount of price improvement necessary for a member organization to execute an order on a proprietary basis when holding an unexecuted limit order in that same security, and not be required to execute the held limit order is as follows:

(a) For customer limit orders priced greater than or equal to $1.00, the minimum amount of price improvement required is $0.01 for NMS stocks;

(b) For customer limit orders priced greater than or equal to $0.01 and less than $1.00, the minimum amount of price improvement required is the lesser of $0.01 or one-half (1/2) of the current inside spread;

(c) For customer limit orders priced less than $0.01 but greater than or equal to $0.001, the minimum amount of price improvement required is the lesser of $0.001 or one-half (1/2) of the current inside spread;

(d) For customer limit orders priced less than $0.001 but greater than or equal to $0.0001, the minimum amount of price improvement required is the lesser of $0.0001 or one-half (1/2) of the current inside spread;

(e) For customer limit orders priced less than $0.0001 but greater than or equal to $0.00001, the minimum amount of price improvement required is the lesser of $0.00001 or one-half (1/2) of the current inside spread;

(f) For customer limit orders priced less than $0.00001, the minimum amount of price improvement required is the lesser of $0.000001 or one-half (1/2) of the current inside spread; and

(g) For customer limit orders priced outside the best inside market, the minimum amount of price improvement required must either meet the requirements set forth above or the member organization must trade at a price at or inside the best inside market for the security.

In addition, if the minimum price improvement standards above would trigger the protection of a pending customer limit order, any better-priced customer limit order(s) must also be protected under this Rule, even if those better-priced limit orders would not be directly triggered under the minimum price improvement standards above.

.07 Order Handling Procedures. A member organization must make every effort to execute a marketable customer order that it receives fully and promptly. A member organization that is holding a customer order that is marketable and has not been immediately executed must make every effort to cross such order with any other order received by the member organization on the other side of the market up to the size of such order at a price that is no less than the best bid and no greater than the best offer at the time that the subsequent order is received by the member organization and that is consistent with the terms of the orders. In the event that a member organization is holding multiple orders on both sides of the market that have not been executed, the member organization must make every effort to cross or otherwise execute such orders in a manner that is reasonable and consistent with the objectives of this Rule and with the terms of the orders. A member organization can satisfy the crossing requirement by contemporaneously buying from the seller and selling to the buyer at the same price.

.08 Trading Outside Normal Market Hours. A member organization generally may limit the life of a customer order to the period of normal market hours of 9:30 a.m. to 4:00 p.m. Eastern Time. However, if the customer and member organization agree to the processing of the customer's order outside normal market hours, the protections of this Rule shall apply to that customer's order(s) at all times the customer order is executable by the member organization.