

**EXHIBIT 5**

Additions: Underscored

Deleted: [Bracketed]

## Rules of NYSE Arca Equities, Inc.

**Rule 7.31. Orders and Modifiers****Orders and Modifiers**

(a) Market Order. An order to buy or sell a stated amount of a security that is to be executed at the NBBO when the order reaches the Corporation. Market Orders shall not trade through Protected Quotations.

- (1) Trading Collar. During Core Trading Hours, including the Market Order Auction, a market order to buy (sell) will not execute or route to another market center at a price above (below) the Trading Collar. Trading collars will not apply to limit orders.
- (2) Calculation of the Trading Collar. The Trading Collar will be based on a price that is a specified percentage away from the consolidated last sale price and it will be continuously updated based on market activity. The specified percentage is equal to the corresponding “numerical guideline” percentage set forth in paragraph (c)(1) of Rule 7.10 (Clearly Erroneous Executions) for the Core Trading Session. The upper boundary of the Trading Collar is the consolidated last sale price increased by the specified percentage, and the lower boundary is the consolidated last sale price decreased by the specified percentage. A halt, suspension, or pause in trading will zero out the Trading Collar values, and the Trading Collar will be recalculated with the first consolidated last sale after trading resumes. If there is no consolidated last sale price on the same trading day, the Exchange will use the last official closing price for the security.
- (3) Handling of Market Orders when a Trading Collar is triggered:
  - (A) Exchange systems will hold a buy (sell) market order(s) or portions thereof that would execute above (below) the Trading Collar (unless marked immediate-or-cancel) until (i) additional opportunities for execution consistent with the Trading Collar restriction become available, either on the Corporation or on other automated trading centers, or (ii) a new Trading Collar is calculated and the remaining portion of the order(s) is then able to execute or route at prices consistent with the new Trading Collar.

- (B) Multiple market orders that become restricted by the Trading Collar will be ranked in time priority. Any market order that becomes restricted by the Trading Collar will not be displayed.

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