

**EXHIBIT 5**

*Deleted text is in brackets. This rule is currently effective, but not operative.*

**Nasdaq PHLX LLC Rules**

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**Options Rules**

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**Options 8 Floor Trading**

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**Section 34. FLEX Trading**

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(b) **Order Types.** The Exchange may determine to make the order types and Time-in-Force, respectively, within Options 8, Section 32 submitted in FLEX Options (“FLEX Orders”) available on a class or System basis. With respect to complex orders, complex FLEX Orders may have up to the maximum number of legs permitted pursuant to Exchange rules for standard trading. Each leg of a complex FLEX Order:

- (1) must be for a FLEX Option series authorized for FLEX trading with the same underlying equity security or index;
- (2) must have the same exercise style (American or European); and
- (3) for a FLEX Index Option, may have a different settlement type (a.m.-settled or p.m.-settled)[, except each leg must have the same settlement type].

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