Incorrect. Remember that $2^{x}2^{y} = 2^{x+y}$ and $(2^{a})^{b} = 2^{ab}$. Since $4 = 2^{2}$, $2^{-3}4^{5} = 2^{-3}(2^{2})^{5}$. Does this help you simplify the expression?