

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ ISE, LLC Rules

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Options Rules

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Options 4A Options Index Rules

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Section 12. Terms of Index Options Contracts

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Supplementary Material to Options 4A, Section 12

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.07 Nonstandard Expirations Program

(a) Weekly Expirations. The Exchange may open for trading P.M.-Settled Weekly Expirations on any broad-based index eligible for standard options trading or A.M.-Settled Weekly Expirations on NDX, to expire on any Monday, Tuesday, Wednesday, Thursday, or Friday (other than the third Friday-of-the-month or days that coincide with an EOM expiration). Weekly Expirations shall be subject to all provisions of this Rule and treated the same as options on the same underlying index that expire on the third Friday of the expiration month; provided, however, that [Weekly Expirations shall be P.M.-settled and]new series in P.M.-Settled Weekly Expirations may be added up to and including on the expiration date for an expiring Weekly Expiration.

The maximum number of expirations that may be listed for each Weekly Expiration (i.e., an A.M.-Settled Monday expiration, P.M.-Settled Monday expiration, A.M.-Settled Tuesday expiration, P.M.-Settled Tuesday expiration, A.M.-Settled Wednesday expiration, P.M.-Settled Wednesday expiration, A.M.-Settled Thursday expiration, P.M.-Settled Thursday expiration, [or]A.M.-Settled Friday expiration or P.M.-Settled Friday expiration, as applicable) in a given class is the maximum number of expirations permitted for standard index options in Options 4A, Section 12(a)(3). Weekly Expirations need not be for consecutive Monday, Tuesday, Wednesday, Thursday, or Friday expirations as applicable; however, the expiration date of a non-consecutive expiration may not be beyond what would be considered the last expiration date if the maximum number of expirations were listed consecutively. Weekly Expirations that are initially listed in a given class may expire up to four weeks from the actual listing date. If the Exchange lists EOMs and Weekly Expirations as applicable in a given class, the Exchange will list an EOM instead of a Weekly Expiration that expires the same day in the given class. Other expirations in the same class are not counted as part of the maximum number of Weekly Expirations for an applicable broad-based index class. If the Exchange is not open for business on a respective

Monday, the normally Monday expiring Weekly Expirations will expire on the following business day. If the Exchange is not open for business on a respective Tuesday, Wednesday, Thursday, or Friday, the normally Tuesday, Wednesday, Thursday, or Friday expiring Weekly Expirations will expire on the previous business day. If two different Weekly Expirations would expire on the same day because the Exchange is not open for business on a certain weekday, the Exchange will list only one of such Weekly Expirations.

(b) End of Month ("EOM") Expirations. The Exchange may open for trading P.M.-Settled EOMs on any broad-based index eligible for standard options trading or A.M.-Settled EOMs on NDX, to expire on last trading day of the month. EOMs shall be subject to all provisions of this Rule and treated the same as options on the same underlying index that expire on the third Friday of the expiration month; provided, however, that [EOMs shall be P.M.-settled and]new series in P.M.-Settled EOMs may be added up to and including on the expiration date for an expiring EOM.

The maximum number of expirations that may be listed for EOMs (i.e., an A.M.-Settled EOM Expiration or P.M.-Settled EOM expiration) in a given class is the same as the maximum number of expirations permitted for standard options on the same broad-based index. EOM expirations need not be for consecutive end of month expirations; however, the expiration date of a non-consecutive expiration may not be beyond what would be considered the last expiration date if the maximum number of expirations were listed consecutively. EOMs that are first listed in a given class may expire up to four weeks from the actual listing date. Other expirations in the same class are not counted as part of the maximum numbers of EOM expirations for a broad-based index class.

(c) Weekly Expirations and EOM Trading Hours. Transactions in Weekly Expirations and EOMs may be effected on the Exchange between the hours of 9:30 A.M. (Eastern Time) and 4:15 P.M. (Eastern Time), except that that on the last trading day, transactions in expiring p.m.-settled broad-based index options may be effected on the Exchange between the hours of 9:30 a.m. (Eastern time) and 4:00 p.m. (Eastern time).

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