

EXHIBIT 5

Below is the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.

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**7000. CLEARING, TRANSACTION AND ORDER DATA REQUIREMENTS,
AND FACILITY CHARGES**

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**7600. DATA PRODUCTS AND CHARGES FOR TRADE REPORTING
FACILITY SERVICES**

**7600A. DATA PRODUCTS AND CHARGES FOR FINRA/NASDAQ TRADE
REPORTING FACILITY SERVICES**

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7640A. DATA PRODUCTS OFFERED BY NASDAQ

(a) Under the terms of the business arrangement establishing the FINRA/Nasdaq Trade Reporting Facility, The NASDAQ OMX Group, Inc. (“NASDAQ OMX”), as the Business Member, has a non-exclusive, irrevocable, worldwide, perpetual, royalty-free right and license to use covered market data, consistent with all applicable laws, rules and regulations. NASDAQ OMX, as the Business Member, has a contractual right to distribute and sell covered market data to third parties, consistent with the Exchange Act, and has determined to distribute or sell the products referenced in paragraph (c) of this Rule that use covered market data through its wholly owned self-regulatory organization subsidiary, The NASDAQ Stock Market LLC (“Nasdaq”). For purposes of this Rule, “covered market data” means market data generated by the FINRA/Nasdaq Trade Reporting Facility, other than data generated exclusively for regulatory purposes.

(b) Any fee for products that use covered market data shall be charged by Nasdaq under Nasdaq rules, adopted pursuant to a proposed rule change filed with the Commission by Nasdaq, in its capacity as a wholly owned self-regulatory organization subsidiary of the Business Member.

(c) The following data products offered by Nasdaq pursuant to Nasdaq rules use covered market data:

(1) Nasdaq FilterView Service under Nasdaq Rule 7037;

(2) Nasdaq Last Sale Data Feeds under Nasdaq Rule 7039; and

(3) Nasdaq Basic under Nasdaq Rule 7047.

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