

**EXHIBIT 5**

New text is underlined.

**Nasdaq ISE  
Schedule of Fees**

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**IV. Other Options Fees and Rebates**

**A. - D.**

**E. Member Order Routing Program**

**Monthly ADV in Unsolicited Crossing Orders for MORP  
Designated Sessions  
(originating contract sides)**

|               | <b>Rebate</b> |
|---------------|---------------|
| 30,000-99,999 | (\$0.05)      |
| 100,000+      | (\$0.07)      |

» A Member may designate one or more sessions to be eligible for the Member Order Routing Program (“MORP”). A session is connection to the exchange over which a member submits orders. See Section V.C. of this Schedule of Fees. If a session is designated as eligible for MORP all requirements for the program must be met for that session.

» Rebate paid per originating contract side for all unsolicited Crossing Orders executed by an eligible EAM on their MORP designated sessions. The rebate for the highest tier achieved is applied retroactively to all eligible contracts traded in a given month.

» NDX shall be excluded from the monthly ADV when calculating originating contract side for unsolicited Crossing Orders executed by an eligible EAM on their MORP designated sessions. NDX shall not be subject to unsolicited Crossing Orders rebates and Facilitation and Solicitation break-up rebates.

» To be eligible to participate in the Member Order Routing Program an EAM must:

1. Designate, in writing, to the Exchange which sessions are MORP eligible according to the criteria below;
2. Provide to its clients, systems that enable the electronic routing of option orders to all of the U.S. options exchanges, including Nasdaq ISE;
3. Interface with Nasdaq ISE to access the Exchange's electronic options trading platform;

4. Offer to its clients a customized interface and routing functionality such that Nasdaq ISE will be the default destination for all unsolicited Crossing Orders entered by the EAM, provided that market conditions allow the Crossing Order to be executed on Nasdaq ISE;
5. Configure its own option order routing functionality such that Nasdaq ISE will be the default destination for all unsolicited Crossing Orders, provided that market conditions allow the Crossing Order to be executed on Nasdaq ISE, with respect to all option orders as to which the EAM has routing discretion; and
6. Ensure that the default routing functionality permits users submitting option orders through such system to manually override the Nasdaq ISE as the default destination on an order-by-order basis.

» Facilitation and Solicitation Break-Up Rebates:

| <b>Market Participant</b>           | <b>Regular Orders in Select Symbols</b> | <b>Complex Orders in Select Symbols</b> | <b>Regular Orders in Non-Select Symbols</b> | <b>Complex Orders in Non-Select Symbols</b> | <b>Regular Orders in FX Options</b> | <b>Complex Orders in FX Options</b> |
|-------------------------------------|-----------------------------------------|-----------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------------------|-------------------------------------|
| Market Maker                        | N/A                                     | N/A                                     | N/A                                         | N/A                                         | N/A                                 | N/A                                 |
| Non-Nasdaq ISE Market Maker (FarMM) | (\$0.35)                                | (\$0.35)                                | (\$0.15)                                    | (\$0.80)                                    | (\$0.15)                            | (\$0.15)                            |
| Firm Proprietary / Broker-Dealer    | (\$0.35)                                | (\$0.35)                                | (\$0.15)                                    | (\$0.80)                                    | (\$0.15)                            | (\$0.15)                            |
| Professional Customer               | (\$0.35)                                | (\$0.35)                                | (\$0.15)                                    | (\$0.80)                                    | (\$0.15)                            | (\$0.15)                            |
| Priority Customer                   | (\$0.35)                                | (\$0.35)                                | (\$0.15)                                    | (\$0.80)                                    | (\$0.15)                            | (\$0.15)                            |

» Eligible MORP EAMS that execute a monthly ADV in unsolicited Crossing Orders of 30,000 originating contract sides or more on their MORP designated sessions are also eligible for increased Facilitation and Solicitation break-up rebates. Break-up rebates shown in the table above apply instead of rebates described in Sections I, II, and III, and will be provided for contracts that are submitted to the Facilitation and Solicited Order Mechanisms that do not trade with their contra order except when those contracts trade

against pre-existing orders and quotes on the Exchange's orderbooks. The applicable fee for Crossing Orders is applied to any contracts for which a rebate is provided.

**F. – K.** No change.

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