

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

**Nasdaq ISE
Schedule of Fees**

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VI. Access Services

A. Access Fees

Electronic Access Member - \$500 per month per membership.

Market Maker

Primary Market Maker - \$[4,000]5,000 per month per membership.

Competitive Market Maker - \$[2,000]2,500 per month per membership.

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VII. Legal & Regulatory

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D. [~~Regulatory Fee~~]Reserved.

[Primary Market Makers

\$7,500 per membership per year for first PMM membership.

\$1,500 per membership per year for each additional PMM membership.

\$1,000 per membership per year for each CMM membership.

Competitive Market Makers (who are also not Primary Market Makers)

\$5,000 per membership per year for first CMM membership.*

\$1,000 per membership per year for each additional CMM membership.

*This fee will only be charged for the first CMM membership within each group of affiliated companies. Affiliated CMMs will pay the incremental regulatory fee charged for additional CMM memberships.

Electronic Access Member

\$5,000 per membership per year.]

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