

**EXHIBIT 5**

*New text is underlined; deleted text is in brackets.*

**Nasdaq MRX, LLC Rules**

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**Options Rules**

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**Options 7 Pricing Schedule**

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**Section 7. Market Data**

**Distributor Fees**

	<u>Monthly Charge</u>	
	<u>Internal Distributor Fee</u>	<u>External Distributor Fee</u>
(1) Nasdaq MRX Depth of Market Data	<u>\$1,500</u> [\$0 per month]	<u>\$2,000</u>
(2) Nasdaq MRX Order Feed	<u>\$1,500</u> [\$0 per month]	<u>\$2,000</u>
(3) Nasdaq MRX Top Quote Feed	<u>\$1,500</u> [\$0 per month]	<u>\$2,000</u>
(4) Nasdaq MRX Trades Feed	<u>\$750</u> [\$0 per month]	<u>\$1,000</u>
(5) Nasdaq MRX Spread Feed	<u>\$1,000</u> [\$0 per month]	<u>\$1,500</u>

**Subscriber Fees**

	<u>Monthly Charge</u>
<b><u>Professional</u></b>	<u>\$25</u>
<b><u>Non-Professional</u></b>	<u>\$1</u>
<b><u>Non-Display Enterprise License: Permits distribution to an unlimited number of internal non-display Subscribers without incurring additional fees for each internal Subscriber. The Non-Display Enterprise License covers non-display Subscriber Fees for all MRX proprietary direct data feed products and is in addition to any other associated distributor fees for MRX proprietary direct data feed products.</u></b>	<u>\$7,500</u>

• A Non-Professional Subscriber is a natural person who is neither: (i) registered or qualified in any capacity with the Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or

any commodities or futures contract market or association; (ii) engaged as an "investment adviser" as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); nor (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt.

• A Professional Subscriber is any Subscriber that is not a Non-Professional Subscriber.

• The Monthly Charge per Subscriber (both Professional and Non-Professional) covers the usage of all five MRX data products and will not be assessed separately for each data product. MRX data is comprised of Depth of Market, Order, Top of Market, Trades, and Spread data. For example, if a firm has one Professional (Non-Professional) Subscriber accessing Top of Market, Order, and Depth of Market the firm would only report the Subscriber once and pay \$25 (\$1 for Non-Professional).

• A "distributor" of Nasdaq MRX data is any entity that receives a feed or data file of data directly from Nasdaq MRX or indirectly through another entity and then distributes it either internally (within that entity) or externally (outside that entity). All distributors shall execute a Nasdaq Global Data Agreement.

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