

**EXHIBIT 5**

The text of the proposed rule change is below. All language is new.

**7034. [Reserved] Co-Location Services**

The following charges are assessed by NASDAQ for co-location services:<sup>1</sup>

## (a) Cabinets

<b>Cabinet with Power</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
High Density Cabinet (>7kW – <10kW)	\$3,500	\$7,000**
Medium-High Density Cabinet (>5kW – <=7kW)	\$3,500	\$6,000**
Medium Density Cabinet (>2.88kW – <=5kW)	\$3,500	\$5,000**
Low Density Cabinet (<=2.88kW)	\$3,500	\$4,000**
Half Cabinet *		\$3,000

\*Not available to new subscribers.

\*\* Discount of 15% of fee available to users of 25 or more full cabinets who commit to a 3 year term; Discount of 10% of fee available to users of 25 or more full cabinets who commit to a 2 year term.

Note: Cabinet power cap is based on the available power at 80% of the breakered capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).

<b>Shared Cabinet Space</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
4U Block of Cabinet Space including up to 500W of power*	\$150 per hour	\$600

\*No more than 2 4U Blocks. Access restricted to Nasdaq personnel.

<sup>1</sup> Co-location services provided by NASDAQ Technology Services LLC.

<b>Specialty Cabinet Charge</b>	
<b>Description</b>	<b>Ongoing Monthly Fee</b>
Additional Charge per Cabinet for cabinet > 24"W for each 6"W increment greater than 24"W – 2x the ongoing cabinet fee if the cabinet is >=48"W	\$500 per 6" or 2x the Ongoing Cabinet fee

<b>Multi-Firm Cabinet Charge</b>	
<b>Description</b>	<b>Ongoing Monthly Fee</b>
Additional Charge per Cabinet for each cabinet that supports a firm other than the firm contracted to receive the cabinet by Nasdaq Technology Services	\$500

## (b) Connectivity

<b>External Telco /Inter-Cabinet Connectivity</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
Category 6 Cable patch	\$300	\$0
DS-3 Connection	\$500	\$0
Fiber	\$500	\$0
POTS Line	\$0	\$0
One-Time Telco Connectivity Expedite Fee	\$1,400	\$0
Inter-Cabinet Telco connection outside Nasdaq space		\$1,000

<b>Connectivity to Nasdaq</b>			
<b>Description</b>		<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
Additional Fiber Connection to Nasdaq (10Gb)		\$1,000	\$5000
Additional Fiber Connection to Nasdaq (1Gb)		\$1,000	\$500
Additional 1Gb Copper Connection to Nasdaq		\$100	\$250
Additional 100Mb Connection to Nasdaq*		\$50	\$100

\* One 100Mb connection to Nasdaq is provided as a part of the standard service at no charge.

<b>Market Data Connectivity*</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
Nasdaq	\$1,000	\$0
SIAC	\$1,000	
CTS/CQS		\$1,412
OpenBook Realtime		\$2,500
OpenBook Ultra		\$2,500
NYSE Alerts		\$200
NYSE Trades		\$100
Arca Trades		\$100
ArcaBook Multicast		\$1,500
AMEX- Ultra/Trades/Alerts/LRP		\$100
OPRA		\$6,000
CME	\$1,000	\$3,500
Access Fee per location device/user	\$1,000	\$65
BATS Multicast PITCH	\$1,000	\$4,000

\*Pricing is for telco connectivity only and is similar to connectivity fees imposed by other vendors. The fees are generally based on the amount of bandwidth needed to accommodate a particular feed and Nasdaq is not the exclusive method to get market data connectivity. Market data fees are charged independently by the Nasdaq Stock Market and other exchanges.

## (c) Power

<b>Cabinet Power</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly Fee</b>
2x20 amp 110 volt	\$2,000	\$0
2x30 amp 110 volt	\$2,000	\$0
2x20 amp 208 volt	\$2,000	\$0
2x30 amp 208 volt	\$2,000	\$0
Phase 3 2x 30 amp 208 volt	\$3,000	\$0
Phase 3 2x 40 amp 208 volt	\$3,000	\$0
Phase 3 2x 50 amp 208 volt	\$3,000	\$0
Phase 3 2x 60 amp 208 volt	\$3,000	\$0
2x30 amp 48 volt DC	\$3,000	\$0

## (d) Additional Charges/Services

<b>Additional Items</b>		
<b>Description</b>	<b>Installation Fee</b>	<b>Ongoing Monthly</b>

		<b>Fee</b>
Cooling Fans and perforated Floor Tiles (per cabinet >5kW)	\$1,750	\$0
Cabinet Extension	\$500	\$0
Equipment Storage	\$0	\$100
Internet Bandwidth – 256kb	\$0	\$80
Internet Bandwidth – 500kb	\$0	\$150
Internet Bandwidth – 1Mb	\$0	\$300
Internet Bandwidth – 1.5Mb	\$0	\$450
Internet Bandwidth – 2Mb	\$0	\$500
GPS Antenna	Installation Specific	\$200
Cabinet Proximity Option Fee	\$0	\$1000 per medium or low density cabinet, or  \$1500 per medium/high or high density cabinet

<b>Services</b>	
<b>Description</b>	<b>Rate</b>
Power Consulting Service (billed in hourly increments)	\$250/hr plus materials if necessary
Remote Hands Service	\$150/hr