

**EXHIBIT 5**

The text of the proposed rule change is below. Proposed new language is underlined; deletions are bracketed.

**4626. Limitation of Liability**

(a) No change.

(b) Nasdaq, subject to the express limits set forth below, may compensate users of the Nasdaq Market Center for losses directly resulting from the systems' actual failure to correctly process an order, Quote/Order, message, or other data, provided the Nasdaq Market Center has acknowledged receipt of the order, Quote/Order, message, or data.

(1) – (2) No change.

(3) Notwithstanding subsections (b)(1) and (2) above, for the aggregate of all claims alleged by all market participants related to errors in the Nasdaq Halt and Imbalance Cross Process in connection with the initial public offering of Facebook, Inc. (the “Cross”), including any delay in delivery of confirmations of orders in Facebook, Inc. stock on May 18, 2012, the total amount of Nasdaq’s payment shall not exceed \$62 million. Eligibility of claims for payment shall be determined in accordance with the following procedures:

(A) – (C) No change.

(D) All claims pursuant to this subsection must be submitted in writing not later than 11:59 p.m. ET on April 8, 2013 [7 days after this provision’s formal approval by the United States Securities and Exchange Commission], and shall be processed and evaluated by the Financial Industry Regulatory Authority (“FINRA”) applying the accommodation standards set forth in this Rule. FINRA may request such supplemental information as FINRA deems necessary to assist FINRA’s evaluation of claims.

(E) – (H) No change.

(4) – (6) No change.

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