

**EXHIBIT 5**

Proposed new text is underlined. Deleted text is [bracketed].

**NASDAQ Stock Market  
Options Rules**

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**Chapter IV Securities Traded on NOM**

**Sec 1 – Sec 5** No Change.

**Sec. 6 Series of Options Contracts Open for Trading**

(a) – (g) No Change.

**Supplementary Material to Section 6**

**.01 - .06** No Change.

**.07 Short Term Option Series:** After an option class has been approved for listing and trading on the Exchange, the Exchange may open for trading on any Thursday or Friday that is a business day ("Short Term Option Opening Date") series of options on that class that expire at the close of business on each of the next five consecutive Fridays that are business days ("Short Term Option Expiration Date"). If the Exchange is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if the Exchange is not open for business on the Friday of the following business week, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

(a) - (d) No Change.

(e) The interval between strike prices on Short Term Option Series may be (i) \$0.50 or greater where the strike price is less than \$[75]100, and \$1 or greater where the strike price is between \$[75]100 and \$150 for all classes that participate in the Short Term Options Series Program; (ii) \$0.50 for classes that trade in one dollar increments in Related non-Short Term Options and that participate in the Short Term Option Series Program; or (iii) \$2.50 or greater where the strike price is above \$150. Related non-Short Term Option series shall be opened during the month prior to expiration of such Related non-Short Term Option series in the same manner as permitted in Supplementary Material to Section 6 at .07 and in the same strike price intervals that are permitted in Supplementary Material to Section 6 at .07.

**.08 - .09** No Change.

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