

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) – (H) No change.

(I) Notwithstanding paragraph (b)(3)(D), a member that did not submit a claim prior to 11:59 p.m. ET on April 8, 2013 and that is not subject to a release executed and delivered to Nasdaq under paragraph (b)(3)(H) may submit a claim under this subsection prior to 11:59 p.m. ET on June 19, 2015 (each, a "2015 Claim" and collectively, the "2015 Claims"). All 2015 Claims shall be processed and evaluated by FINRA applying the accommodation standards set forth in paragraphs (b)(3)(A), (B), (C) of this Rule. FINRA may request such supplemental information as FINRA deems necessary to assist FINRA's evaluation of 2015 Claims. FINRA shall provide to the Nasdaq Board of Directors and the Board of Directors of The NASDAQ OMX Group, Inc. an analysis of the total value of eligible 2015 Claims. Nasdaq will thereafter notify members of the value of 2015 Claims and pay valid 2015 Claims in accordance with the following parameters:

(i) All payments of 2015 Claims will be contingent upon the submission to Nasdaq, not later than 7 days after the member's receiving notice of the value its 2015 Claim, of an attestation detailing Customer Compensation and Covered Proprietary Losses (as such terms are defined in paragraph (b)(3)(F) of this Rule) with respect to its 2015 Claim. Failure to provide the required attestation within the specified time limit will void the member's eligibility to receive an accommodation pursuant to this subsection. Each member shall be required to maintain books and records that detail the nature and amount of Customer Compensation and Covered Proprietary Losses with respect to 2015 Claims.

(ii) Accommodation payments for 2015 Claims will be made in two tranches of priority:

a. First, if the member has provided Customer Compensation, the member will receive an amount equal to the lesser of the Member's Share (as defined in paragraph (b)(3)(B) of this Rule) or the amount of Customer Compensation ("Tranche A");

b. Second, the member will receive an amount with respect to Covered Proprietary Losses; provided, however, that the sum of payments to a member hereunder shall not exceed the Member's Share ("Tranche B").

In the event that the amounts calculated under Tranche A, together with the amounts previously paid under this subsection, exceed \$62 million, the accommodation will be prorated among members eligible to receive accommodation under Tranche A based on the size of the amounts payable under Tranche A. In the event that Tranche A is paid in full and the amounts calculated under Tranche B, together with the amounts previously paid under this subsection, exceed \$62 million, the accommodation will be prorated among members eligible to receive accommodation under Tranche B based on the size of the amounts payable under Tranche B. If a member's eligibility to receive funds is voided for any reason under this rule, and the funds payable to other members must be prorated hereunder, the funds available to pay other members will be increased accordingly.

(iii) All payments of 2015 Claims will be contingent upon the execution and delivery to Nasdaq of a release by the member of all claims by it or its affiliates against Nasdaq or its affiliates for losses that arise out of, are associated with, or relate in any way to the Facebook, Inc. IPO Cross or to any actions or omissions related in any way to that Cross, including but not limited to the execution or confirmation of orders in Facebook, Inc. on May 18, 2012. The member's failure to provide the required release within 14 days after receiving notice of the value its 2015 Claim will void the member's eligibility to receive an accommodation pursuant to this subsection.

(iv) All payments of 2015 Claims shall be made in cash. Payment to a member shall be made as soon as practicable following the completion of all documents required hereunder.

(4) – (6) No change.