

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

The Nasdaq Stock Market Rules

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7014. Market Quality Incentive Programs

(a) – (c) No change.

Qualified Market Maker (“QMM”) Program

(d) No change.

(e) Nasdaq will provide a rebate per share executed (as defined in the below table) with respect to all other displayed orders (other than Designated Retail Orders, as defined in Rule 7018) in securities priced at \$1 or more per share that provide liquidity and were for securities listed on NYSE (“Tape A QMM Incentive”), securities listed on exchanges other than Nasdaq and NYSE (“Tape B QMM Incentive”), or securities listed on Nasdaq (“Tape C QMM Incentive”). Such rebate will be in addition to any rebate payable under Rule 7018(a):

	QMM Tiers	Tape A QMM Incentive	Tape B QMM Incentive	Tape C QMM Incentive
Tier 1	QMM executes shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent above 0.70% up to, and including, 0.90% of Consolidated Volume during the month	\$0.0001	\$0.0001	\$0.0001

Tier 2	QMM executes shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent above 0.90% of Consolidated Volume during the month	\$0.0002	\$0.0002	\$0.0002
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Nasdaq will charge a QMM a fee of \$0.0030 per share executed for orders in Nasdaq-listed securities priced at \$1 or more per share that access liquidity on the Nasdaq Market Center, and charge a QMM a fee of \$0.00295 per share executed for orders in securities listed on exchanges other than Nasdaq priced at \$1 or more per share that access liquidity on the Nasdaq Market Center; provided, however, that the QMM's volume of liquidity added through one or more of its Nasdaq Market Center MPIDs during the month (as a percentage of Consolidated Volume) is not less than 0.85%. Nasdaq will charge a QMM that meets the criteria of Tier 2 a fee of \$0.0029 per share executed for orders in securities listed on exchanges other than Nasdaq priced at \$1 or more per share that access liquidity on the Nasdaq Market Center if the QMM has a combined Consolidated Volume (adding and removing liquidity) of at least 3.7% and MOC/LOC volume greater than 0.25% of Consolidated Volume.

Designated Liquidity Provider (“DLP”) Program

(f) - (j) No change

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7018. Nasdaq Market Center Order Execution and Routing

(a) The following charges shall apply to the use of the order execution and routing services of the Nasdaq Market Center by members for all securities priced at \$1 or more that it trades. For purposes of determining a member's shares of liquidity routed, TFTY, MOPB, MOPP, SAVE, SOLV, CART, QDRK, QCST and directed orders are not counted. As used in this rule, the term "Consolidated Volume" shall mean the total consolidated volume reported to all consolidated transaction reporting plans by all exchanges and trade reporting facilities during a month in equity securities, excluding executed orders with a size of less than one round lot. For purposes of calculating Consolidated Volume and the extent of a member's trading activity the date of the annual reconstitution of the Russell Investments Indexes shall be excluded from both total Consolidated Volume and the member's trading activity.

(1) Fees for Execution and Routing of Orders in Nasdaq-Listed Securities

Charge to enter orders that execute in the Nasdaq Market Center:

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member that executes a Midpoint Extended Life Order \$0.0000 per share executed[in the month of July 2018 if the member executes at least 250,000 shares in Midpoint Extended Life Orders in June 2018 \$0.0006 per share executed for all other members]

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(2) Fees for Execution and Routing of Securities Listed on NYSE

Charge to enter orders that execute in the Nasdaq Market Center:

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member that executes a Midpoint Extended Life Order \$0.0000 per share executed[in the month of July 2018 if the member executes at least 250,000 shares in Midpoint Extended Life Orders in June 2018 \$0.0006 per share executed for all other members]

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(3) Fees for Execution and Routing of Orders in Securities Listed on Exchanges other than Nasdaq and NYSE ("Tape B Securities")

Charge to member entering order that executes in the Nasdaq Market Center:

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member that executes a Midpoint Extended Life Order \$0.0000 per share executed[in the month of July 2018 if the member executes at least 250,000 shares in Midpoint Extended Life Orders in June 2018 \$0.0006 per share executed for all other

members]

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(b) - (m) No change.

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