

EXHIBIT 5

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

The Nasdaq Stock Market Rules

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4754. Nasdaq Closing Cross

(a) No change.

(b) Processing of Nasdaq Closing Cross. The Nasdaq Closing Cross will begin at 4:00:00 p.m. EST, and post-market hours trading will commence when the Nasdaq Closing Cross concludes.

(1) – (3) No change.

(4) All orders executed in the Nasdaq Closing Cross will be executed at the Nasdaq Closing Cross price, trade reported anonymously, and disseminated via the consolidated tape. The Nasdaq Closing Cross price will be the Nasdaq Official Closing Price for stocks that participate in the Nasdaq Closing Cross. Fifteen minutes after the close of trading, Nasdaq will disseminate via the network processor a trade message setting the Nasdaq Official Closing Price as the official Consolidated Last Sale Price in each Nasdaq-listed security in which one round lot or more is executed in the Nasdaq Closing Cross where the closing price differs from the Consolidated Last Sale Price.

(A) If a Nasdaq-listed security that is an exchange-traded product (“ETP” and as defined below in (vii) for purposes of this rule) does not have a closing cross then the time-weighted average midpoint (“T-WAM”) of the NBBO will be used as the Nasdaq Official Closing Price with the following parameters:

(i) The T-WAM price will be a time-weighted average midpoint value calculation that uses eligible quotes during the time period 3:58:00 p.m. – 3:59:55 p.m. based on quotes observed each second.

(ii) In cases where the T-WAM is reflected as the Nasdaq Official Closing Price, the T-WAM calculation will only use eligible quotes that meet the following validation logic: An eligible quote is defined as a quote whose spread is no greater than a value of 10% of the midpoint price. All quoted spreads within the T-WAM’s stated time period in Rule 4754(b)(4)(A)(i) above that are greater than 10% of the midpoint would be excluded from the T-WAM calculation. The T-WAM will also exclude crossed NBBO markets.

(iii) If there are no eligible quotes within the price validation logic or if the ETP is halted, then Nasdaq will use the Consolidated Last Sale price prior to 4:00:00 p.m. as the Nasdaq Official Closing Price.

- (vi) For an ETP that is already listed on Nasdaq and does not have any eligible quotes for the T-WAM methodology or any Consolidated Last Sale prices that day, the Nasdaq Official Closing Price will be the prior day's Nasdaq Official Closing Price.
- (v) For an ETP that has transferred its listing to Nasdaq and does not have any eligible quotes for the T-WAM methodology or any Consolidated Last Sale prices that day, the Nasdaq Official Closing Price will be the prior day's closing price as disseminated by the primary listing market that previously listed the ETP.
- (vi) For an ETP that is a new Nasdaq listing and it does not have any eligible quotes for the T-WAM methodology or any Consolidated Last Sale prices that day, the Nasdaq Official Closing Price will not be disseminated.
- (vii) Exchange-Traded Product for purposes of this rule means a series of Portfolio Depository Receipts, Index Fund Shares, Managed Fund Shares, or Trust Issued Receipts (as defined in Nasdaq Rules 5705(a), 5705(b), 5735, and 5720, respectively); securities linked to the performance of indexes and commodities (including currencies) (as defined in Nasdaq Rule 5710); Index-Linked Exchangeable Notes, Equity Gold Shares, Trust Certificates, Commodity-Based Trust Shares, Currency Trust Shares, Commodity Index Trust Shares, Commodity Futures Trust Shares, Partnership Units, Trust Units, Managed Trust Securities, or Currency Warrants (as defined in Rule 5711(a) - (k)).

(5) – (8) No change.

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