

EXHIBIT 5

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

The Nasdaq Stock Market LLC Rules

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Equity 7 Pricing Schedule

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Section 118. 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 section, 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

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
Credit for member, through one or more of its Nasdaq Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0. <u>50</u> 80% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape:	\$0.00295 per share executed
...	

<p>member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than [1.00]0.95% of Consolidated Volume during the month and shares of non-displayed liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.25% of Consolidated Volume:</p>	<p>\$0.0030 per share executed</p>
<p>...</p>	<p>...</p>
<p>Credit for non-displayed orders (other than Supplemental Orders) that provide liquidity:</p>	<p>...</p> <p>\$0.0010 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30% or more of Consolidated Volume through non-displayed orders (including midpoint orders) and through M-ELO orders; and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) and through M-ELO orders by 0.10% or more as a percentage of Consolidated Volume relative to the member's August 2020 Consolidated Volume provided through non-displayed orders (including midpoint orders) and through M-ELO</p> <p><u>\$0.00075 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30% or more of Consolidated Volume through non-displayed orders (other than midpoint orders); and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) by 10% or more relative to</u></p>

	<p><u>the member's February 2021 average daily volume provided through non-displayed orders (including midpoint orders)</u></p> <p>No charge or credit for other non-displayed orders</p>
...	

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

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
Credit for member, through one or more of its Nasdaq Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0.[50]80% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape:	\$0.00295 per share executed
...	
member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than [1.00]0.95% of Consolidated Volume during the month and shares of non-displayed liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.25% of Consolidated Volume:	\$0.0030 per share executed
...	
Credit for non-displayed orders (other than Supplemental Orders) that provide liquidity:	<p>...</p> <p>\$0.00125 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30%</p>

	<p>or more of Consolidated Volume through non-displayed orders (including midpoint orders) and through M-ELO orders; and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) and through M-ELO orders by 0.10% or more as a percentage of Consolidated Volume relative to the member's August 2020 Consolidated Volume provided through non-displayed orders (including midpoint orders) and through M-ELO</p> <p><u>\$0.00125 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30% or more of Consolidated Volume through non-displayed orders (other than midpoint orders); and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) by 10% or more relative to the member's February 2021 average daily volume provided through non-displayed orders (including midpoint orders)</u></p> <p>No charge or credit for other non-displayed orders</p>
...	

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

...	
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Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
Credit for member, through one or more of its Nasdaq Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0.[50]80% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape:	\$0.00295 per share executed
...	
member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than [1.00]0.95% of Consolidated Volume during the month and shares of non-displayed liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.25% of Consolidated Volume:	\$0.0030 per share executed
...	
Credit for non-displayed orders (other than Supplemental Orders) that provide liquidity:	... \$0.00125 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30% or more of Consolidated Volume through non-displayed orders (including midpoint orders) and through M-ELO orders; and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) and through M-ELO orders by 0.10% or more as a percentage of Consolidated Volume relative to the member's August 2020 Consolidated Volume provided through non-

	<p>displayed orders (including midpoint orders) and through M-ELO</p> <p><u>\$0.00125 per share executed for other non-displayed orders if the member, during the month (i) provides 0.30% or more of Consolidated Volume through non-displayed orders (other than midpoint orders); and (ii) increases providing liquidity through non-displayed orders (including midpoint orders) by 10% or more relative to the member's February 2021 average daily volume provided through non-displayed orders (including midpoint orders)</u></p> <p>No charge or credit for other non-displayed orders</p>
<p>...</p>	

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