

**EXHIBIT 5**

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

**The Nasdaq Stock Market LLC Rules**

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**5315. Initial Listing Requirements for Primary Equity Securities**

Rule 5310 provides guidance about computations made under this Rule 5315.

(a) – (d) No change.

(e) The Primary Equity Security shall meet all of the following:

(1) – (2) No change.

(3) Market Makers

A Company that meets the requirements of the NGM Income Standard (Rule 5405(b)(1)) or the NGM Equity Standard (Rule 5405(b)(2)) shall have at least three registered and active Market Makers. Otherwise, a Company shall have at least four registered and active Market Makers; [and]

(4) If the security is trading in the U.S. over-the-counter market as of the date of application, such security must have a minimum average daily trading volume of 2,000 shares over the 30 trading day period prior to listing (including trading volume of the underlying security on the primary market with respect to an ADR), with trading occurring on more than half of those 30 days, unless such security is listed on the Exchange in connection with a firm commitment underwritten public offering of at least \$4 million[.]; and

(5) In the case of ADRs, at least 400,000 issued.

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**5405. Initial listing Requirements and Standards for Primary Equity Securities**

A Company applying to list its Primary Equity Security on the Global Market shall meet all of the requirements set forth in Rule 5405(a) and at least one of the Standards in Rule 5405(b).

(a) Initial Listing Requirements for Primary Equity Securities:

(1) – (2) No change.

(3) At least 400 Round Lot Holders and at least 50% of such Round Lot Holders must each hold Unrestricted Securities with a Market Value of at least \$2,500;

[and]

(4) If the security is trading in the U.S. over-the-counter market as of the date of application, such security must have a minimum average daily trading volume of 2,000 shares over the 30 trading day period prior to listing (including trading volume of the underlying security on the primary market with respect to an ADR), with trading occurring on more than half of those 30 days, unless such security is listed on the Exchange in connection with a firm commitment underwritten public offering of at least \$4 million[.]; and

(5) In the case of ADRs, at least 400,000 issued.

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