

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:	
...	
<u>member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs representing at least 0.375% of Consolidated Volume during the month; (ii) that executes an ADV of at least 500,000 shares of MELO Orders during the month; and (iii) that increases the extent of its ADV of MELO Orders in all securities by 100% or more during the month relative to the month of June 2021;</u>	<u>\$0.0028 per share executed</u>
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market	\$0.00295 per share executed

<p>Center MPIDs that represent 0.70% or more of Consolidated Volume during the month; (ii)executes 0.20% or more of Consolidated Volume during the month through providing midpoint orders and through MELO; and (iii) removes at least 1.10% of Consolidated Volume during the month:</p>	
<p>...</p>	
<p>member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.30% of Consolidated Volume during the month:</p>	<p>\$0.0027 per share executed</p>
<p>member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.[5]60% of Consolidated Volume during the month, including shares of liquidity provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent more than 0.10% of Consolidated Volume, and (ii) [with at least a 15% ratio of volume that sets the NBBO provided through one or more of its Nasdaq Market Center MPIDs to all displayed volume that provides liquidity through one or more of its Nasdaq Market Center MPIDs]adds at least 0.175% of Consolidated Volume during the month in non-displayed orders (excluding midpoint orders) for securities in any tape during the month:</p>	<p>\$0.0029 per share executed</p>
<p>...</p>	
<p>member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.65% of Consolidated Volume during the month and (ii) member qualifies for Tier 4 of the MARS program on The Nasdaq Options Market during the month:</p>	<p>\$0.0030 per share executed</p>
<p>[member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.30% of Consolidated Volume during the month and (ii) member qualifies for the MARS program on The Nasdaq Options Market during the month:]</p>	<p>[\$0.0029 per share executed]</p>
<p>...</p>	
<p>Supplemental credit to member for displayed</p>	

<p>quotes/orders (other than Supplemental Orders) that provide liquidity:</p>	
<p>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% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any tape; and (iv) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:</p>	<p>\$0.00005 per share executed</p>
<p><u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an ADV of 1 million shares or more during the month relative to the month of June 2021; or (ii) executes a combined volume of at least 3 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 100% or more during the month relative to the month of June 2021:</u></p>	<p><u>\$0.0001 per share executed*</u> <u>*May not be combined with \$0.00015 per share executed credit listed immediately below</u></p>
<p><u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an ADV of 2 million shares or more during the month relative to the month of June 2021; or (ii) executes a combined volume of at least a 4 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 150% or more during the month relative to the month of June 2021:</u></p>	<p><u>\$0.00015 per share executed*</u> <u>*May not be combined with \$0.0001 per share executed credit listed immediately above</u></p>
<p>...</p>	

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

<p>...</p>	
<p>Credit to member for displayed quotes/orders (other than</p>	

Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
<u>member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs representing at least 0.375% of Consolidated Volume during the month; (ii) that executes an ADV of at least 500,000 shares of MELO Orders during the month; and (iii) that increases the extent of its ADV of MELO Orders in all securities by 100% or more during the month relative to the month of June 2021:</u>	\$0.0028 per share executed
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent a combined 0.70% or more of Consolidated Volume and executes 0.20% or more of Consolidated Volume during the month through providing midpoint orders and through MELO; and (ii) removes at least 1.10% of Consolidated Volume during the month:	\$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 0.30% of Consolidated Volume during the month:	\$0.0027 per share executed
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.[5]60% of Consolidated Volume during the month, including shares of liquidity provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent more than 0.10% of Consolidated Volume, and (ii) [with at least a 15% ratio of volume that sets the NBBO provided through one or more of its Nasdaq Market Center MPIDs to all displayed volume that provides liquidity through one or more of its Nasdaq Market Center MPIDs]adds at least 0.175% of Consolidated Volume during the month in non-displayed orders (excluding midpoint orders) for securities in any <u>tape</u> during the month:	\$0.0029 per share executed
...	
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market	\$0.0030 per share executed

Center MPIDs that represent more than 0.65% of Consolidated Volume during the month and (ii) member qualifies for Tier 4 of the MARS program on The Nasdaq Options Market during the month:	
[member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.30% of Consolidated Volume during the month and (ii) member qualifies for the MARS program on The Nasdaq Options Market during the month:]	[\$0.0029 per share executed]
...	
Supplemental credit to member for displayed quotes/orders (other than Supplemental Orders) that provide liquidity:	
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% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any tape; and (iv) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:	\$0.00005 per share executed
<u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an ADV of 1 million shares or more during the month relative to the month of June 2021; or (ii) executes a combined volume of at least 3 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 100% or more during the month relative to the month of June 2021:</u>	<u>\$0.0001 per share executed*</u> <u>*May not be combined with \$0.00015 per share executed credit listed immediately below</u>
<u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an ADV of 2 million shares or more during the month relative to the month of June 2021; or (ii) executes a</u>	<u>\$0.00015 per share executed*</u> <u>*May not be combined with \$0.0001 per share executed</u>

<u>combined volume of at least a 4 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 150% or more during the month relative to the month of June 2021:</u>	<u>credit listed immediately below</u>
...	

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

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders, except as provided below) that provide liquidity:	
...	
<u>member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs representing at least 0.375% of Consolidated Volume during the month; (ii) that executes an ADV of at least 500,000 shares of MELO Orders during the month; and (iii) that increases the extent of its ADV of MELO Orders in all securities by 100% or more during the month relative to the month of June 2021:</u>	<u>\$0.0028 per share executed</u>
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent a combined 0.70% or more of Consolidated Volume and executes 0.20% or more of Consolidated Volume during the month through providing midpoint orders and through MELO; and (ii) removes at least 1.10% of Consolidated Volume during the month:	\$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 0.30% of Consolidated Volume during the month:	\$0.0027 per share executed
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.[5]60% of Consolidated Volume during the month, including shares	\$0.0029 per share executed

of liquidity provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent more than 0.10% of Consolidated Volume, and (ii) [with at least a 15% ratio of volume that sets the NBBO provided through one or more of its Nasdaq Market Center MPIDs to all displayed volume that provides liquidity through one or more of its Nasdaq Market Center MPIDs] <u>adds at least 0.175% of Consolidated Volume during the month in non-displayed orders (excluding midpoint orders) for securities in any tape during the month:</u>	
...	
member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.65% of Consolidated Volume during the month and (ii) member qualifies for Tier 4 of the MARS program on The Nasdaq Options Market during the month:	\$0.0030 per share executed
[member (i) with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent more than 0.30% of Consolidated Volume during the month and (ii) member qualifies for the MARS program on The Nasdaq Options Market during the month:]	[\$0.0029 per share executed]
...	
Supplemental credit to member for displayed quotes/orders (other than Supplemental Orders) that provide liquidity:	
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% of Consolidated Volume during the month; (ii) adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; (iii) adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any tape; and (iv) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:	\$0.00005 per share executed
<u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an</u>	<u>\$0.0001 per share executed*</u>

<p><u>ADV of 1 million shares or more during the month relative to the month of June 2021; or (ii) executes a combined volume of at least 3 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 100% or more during the month relative to the month of June 2021:</u></p>	<p><u>*May not be combined with \$0.00015 per share executed credit listed immediately below</u></p>
<p><u>member, through one or more of its Nasdaq Market Center MPIDs, either: (i) increases the extent to which its ADV of MELO Orders and/or midpoint orders (that execute against MELO Orders) in all securities by an ADV of 2 million shares or more during the month relative to the month of June 2021; or (ii) executes a combined volume of at least a 4 million shares ADV through midpoint orders provided and MELO Orders during the month and increases the extent of its ADV of midpoint orders provided and MELO Orders in all securities by 150% or more during the month relative to the month of June 2021:</u></p>	<p><u>\$0.00015 per share executed*</u></p> <p><u>*May not be combined with \$0.0001 per share executed credit listed immediately below</u></p>
<p>...</p>	

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