

EXHIBIT 5

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

Rules of Nasdaq BX

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7018. Nasdaq BX Equities System Order Execution and Routing

(a) – (d) No change.

(e) Retail Price Improvement Program Pricing for Retail Orders and Retail Price Improvement Orders

Notwithstanding the foregoing, the following fees and credits shall apply to execution of Retail Orders and Retail Price Improvement Orders under Rule 4780:

Charge for Retail Price Improvement Order that provides liquidity: \$0.0025 per share executed

Charge or Credit for Retail Orders that access liquidity:

Retail Order that accesses liquidity provided by a Retail Price Improvement Order:	Credit of \$0.002[5]1 per share executed
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Retail Order that receives price improvement (when the accepted price of an order is different than the executed price of an order) and accesses non-Retail Price Improvement order with Midpoint pegging:	Credit of \$0.0000 per share executed
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Retail Order that accesses other liquidity on the Exchange book:	Credit of \$0.0017 per share executed
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Type 2 Retail Order that is routed to another trading venue for execution:	The charge or credit otherwise applicable to routed orders under Rule 7018(a) or 7018(b)
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