

**EXHIBIT 5**

*New text is underlined and deleted text is in brackets.*

**Rules of Nasdaq BX**

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**Options Rules**

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**Chapter VI Trading Systems**

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**Section 21. Order and Quote Protocols**

**(a) Entry and Display of Orders and Quotes.** Participants may enter orders and quotes into the System as specified below.

(i) The Exchange offers Participants the following protocols for entering orders and quotes respectively:

(A) “Financial Information eXchange” or “FIX” is an interface that allows Participants and their Sponsored Customers to connect, send, and receive messages related to orders and auction orders and responses to and from the Exchange. Features include the following: (1) execution messages; (2) order messages; and (3) risk protection triggers and cancel notifications.

(B) “Specialized Quote Feed” or “SQF” is an interface that allows Market Makers to connect, send, and receive messages related to quotes, Immediate-or-Cancel Orders, and auction responses into and from the Exchange. Features include the following: (1) options symbol directory messages (e.g underlying instruments); (2) system event messages (e.g., start of trading hours messages and start of opening); (3) trading action messages (e.g., halts and resumes); (4) execution messages; (5) quote messages; (6) Immediate-or-Cancel Order messages; (7) risk protection triggers and purge notifications; (8) opening imbalance messages; (9) auction notifications; and (10) auction responses. The SQF Purge Interface only receives and notifies of purge request from the Market Maker.

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