

**EXHIBIT 5**

New text is underlined; deleted text is in brackets.

**Nasdaq BX, Inc. Rules**

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**Options Rules**

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**Options 7 Pricing Schedule**

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**Section 2 BX Options Market-Fees and Rebates**

The following pricing shall apply to the use of the order execution and routing services of the BX Options market for all securities.

**(1) Fees and rebates for Execution of Contracts on the BX Options Market:\*****Penny Symbols**

<b>Market Participant</b>	<b>Maker Rebate</b>	<b>Taker Fee</b>
Lead Market Maker	(0.29) <sup>2</sup>	\$0.[46] <u>50</u>
Market Maker	(0.25) <sup>2</sup>	\$0.[46] <u>50</u>
Non-Customer	(0.12)	\$0.[46] <u>50</u>
Firm	(0.12)	\$0.[46] <u>50</u>
Customer	(\$0.30)	\$0.46 <sup>1</sup>

**Non-Penny Symbols**

<b>Market Participant</b>	<b>Maker Rebate / Fee</b>	<b>Taker Fee</b>
Lead Market Maker	(0.45)	\$1.10
Market Maker	(0.40)	\$1.10
Non-Customer	\$0.45	\$1.10
Firm	\$0.45	\$1.10
Customer	(\$0.90) <sup>3</sup>	\$0.79

\*. Orders executed in the Opening Process per Options 3, Section 8, orders that generate an order exposure alert per Options 5, Section 4, and orders transacted in the Price Improvement Auction (“PRISM”) per Options 3, Section 13 are not subject to Options 7, Section 2(1) pricing, instead, these orders are subject to the pricing within Options 7, Sections 2(2), (4) and (5), respectively. Orders executed in the Block Order Mechanism and Customer Cross Orders are not subject to the pricing in Options 7, Section 2(1), instead, these orders are subject to the pricing within Options 7, Section 2(6).

1. Customer Taker Fee will be \$0.[26]31 per contract for trades which remove liquidity in SPY.

2. The Maker Rebate for Lead Market Makers and Market Makers in SPY will be \$0.22 per contract. The Maker Rebate for Lead Market Makers and Market Makers in AAPL[, IWM, GLD,] and QQQ[, SLV, and TSLA] will be \$0.42 per contract.

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