

EXHIBIT 5

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

Nasdaq GEMX Rules

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II. Other Options Fees and Rebates

A. Route-Out Fees¹

Market Participant	Penny & SPY	Non-Penny
Market Maker	\$0.55	\$[0.95] <u>1.09</u>
Non-Nasdaq GEMX Market Maker (FarMM)	\$0.55	\$[0.95] <u>1.09</u>
Firm Proprietary / Broker-Dealer	\$0.55	\$[0.95] <u>1.09</u>
Professional Customer	\$0.55	\$[0.95] <u>1.09</u>
Priority Customer	\$0.50	\$0.90

¹ Fee applies to executions of orders that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan.

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