

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ GEMX, LLC Rules

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Options 3 Options Trading Rules

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Section 7. Types of Orders and Order and Quote Protocols

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(b) *Limit Orders*. A limit order is an order to buy or sell a stated number of options contracts at a specified price or better.

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(5) *Intermarket Sweep Orders*. An Intermarket Sweep Order (ISO) is a limit order that meets the requirements of Options 5, Section 1(h). ISOs may be entered on the order book or into the Facilitation Mechanism, Solicited Order Mechanism, or Price Improvement Mechanism, pursuant to Supplementary Material .06 and .07 to Options 3, Section 11, and Supplementary Material .08 to Options 3, Section 13.

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Section 11. Auction Mechanisms

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Supplementary Material to Options 3, Section 11

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.06 **Facilitation ISO Order**. A Facilitation ISO order (“Facilitation ISO”) is the transmission of two orders for crossing pursuant to paragraph (b) above without regard for better priced Protected Bids or Protected Offers (as defined in Options 5, Section 1) because the Member transmitting the Facilitation ISO to the Exchange has, simultaneously with the transmission of the Facilitation ISO, routed one or more ISOs, as necessary, to execute against the full displayed size of any Protected Bid or Protected Offer that is superior to the starting Facilitation auction price. Any execution(s) resulting from such sweeps shall accrue to the Agency order.

.07 **Solicitation ISO Order**. A Solicitation ISO order (“Solicitation ISO”) is the transmission of two orders for crossing pursuant to paragraph (d) above without regard for better priced Protected Bids or Protected Offers (as defined in Options 5, Section 1) because the Member transmitting the Solicitation ISO to the Exchange has, simultaneously with the transmission of the Solicitation ISO, routed one or more ISOs, as necessary, to execute against the full displayed size of any Protected Bid or Protected Offer that is superior to the starting Solicitation auction

price and has swept all interest in the Exchange's book priced better than the proposed auction starting price. Any execution(s) resulting from such sweeps shall accrue to the Agency order.

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