

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq GEMX, LLC Rules

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Options 7 Pricing Schedule

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Section 3. Regular Order Fees and Rebates**Penny Symbols**

Market Participant	Maker Rebate: Tier 1	Maker Rebate: Tier 2	Maker Rebate: Tier 3	Maker Rebate: Tier 4	Taker Fee: Tier 1 (4)(13)	Taker Fee: Tier 2 (4)(13)	Taker Fee: Tier 3 (4)(13)	Taker Fee: Tier 4 (4)(13)	Fee for Crossing Orders (excluding PIM) (1)(8)(11)	Fee for Responses to Crossing Orders (excluding PIM) (8)(12)
Market Maker ⁽²⁾⁽³⁾⁽⁵⁾	(\$0.20)	(\$0.25)	(\$0.30)	(\$0.41)	\$0.50	\$0.50	\$0.50	\$0.48	\$0.20	\$0.50
Non-Nasdaq GEMX Market Maker (FarMM) ⁽³⁾	(\$0.20) ⁽⁷⁾	n/a	n/a	n/a	\$0.50	\$0.50	\$0.50	\$0.48	\$0.20	\$0.50
Firm Proprietary / Broker-Dealer ⁽³⁾	(\$0.20) ⁽⁷⁾	n/a	n/a	n/a	\$0.50	\$0.50	\$0.50	\$0.49	\$0.20	\$0.50
Professional Customer ⁽³⁾	(\$0.20) ⁽⁷⁾	n/a	n/a	n/a	\$0.50	\$0.50	\$0.50	\$0.49	\$0.20	\$0.50
Priority Customer ⁽³⁾⁽⁵⁾	(\$0.25)	(\$0.40)	(\$0.48)	(\$0. 53 <u>52</u>)	\$0.48	\$0.48	\$0.48	\$0.43	\$0.00	\$0.50

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13. Non-Priority Customers who execute less than 4.0% of Customer Total Consolidated Volume will be charged a Taker Fee of \$0.~~50~~48 per contract for trades executed against a Priority Customer. Non-Priority Customers who execute 4.0% or greater of Customer Total Consolidated Volume will be charged a Taker Fee of \$0.47 per contract for trades executed against a Priority Customer. All Priority Customer orders will be charged a Taker Fee of \$0.4~~9~~8 per contract for trades executed against a Priority Customer. For purposes of note 13, Customer Total Consolidated Volume means the total

volume cleared at The Options Clearing Corporation in the Customer range in equity and ETF options in that month.

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