SR-Phlx-2011-11 Page 15 of 15

**EXHIBIT 5** 

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

\* \* \* \* \*

## IX. NASDAQ OMX PSX FEES

\* \* \* \* \*

## **Order Execution**

The following charges and credits shall apply to the use of the order execution services of the NASDAO OMX PSX System by member organizations for all securities that it trades.

order that executes in NASDAQ OMX PSX:

Charge to member organization entering [\$0.0013] \$0.0025 per share executed for securities priced at \$1 or more per share

> 0.20% of the total transaction cost for securities priced at less than \$1 per share

Credit to member organization providing liquidity through the NASDAQ OMX PSX System:

Displayed order with an original order

size of 2.000 or more shares\*

\$0.0024 per share executed for securities priced at \$1 or more per share

\$0 for securities priced at less than \$1.00

per share

[All other orders] Displayed order with an original order size of less than 2,000 shares\*

[\$0.0018] \$0.0022 per share executed for securities priced at \$1 or more per

share

\$0 for securities priced at less than \$1.00

per share

Non-Displayed Order \$0.0010 per share executed for securities

priced at \$1 or more per share

\$0 for securities priced at less than \$1.00

per share

\* \* \* \* \*

<sup>\*</sup> An order will be treated as the original order if it is decremented due to executions. However, orders that are modified by the PSX Participant entering the order or by System processes other than execution and decrementation will be treated as a new order.