

EXHIBIT 5

Proposed new language is underlined>. Deletions are [bracketed].

NASDAQ OMX PSX Pricing Schedule

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VIII. NASDAQ OMX PSX FEES**Access Services Fees** [†]

The following charges are assessed by the Exchange for ports to establish connectivity to the NASDAQ OMX PSX market, as well as ports to receive data from the NASDAQ OMX PSX market:

\$400 per month for each port pair, other than Multicast ITCH® data feed pairs, for which the fee is \$1000 per month. The \$400 port pair fee will be waived from January 2012 through March 2012 for a single port pair subscribed to by a member used for routing during this free period. To be eligible for the fee waiver, the member must increase the number of routable ports it has as of December 31, 2011 and must send routable order flow through the designated port pair at some point during the free period, otherwise the monthly fee will apply.

An additional \$200 per month for each Internet port that requires additional bandwidth.

[†] *Access Services fees will be waived for the first full six months during which NASDAQ OMX PSX operates.*

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PSX Last Sale and NASDAQ Last Sale Plus Data Feeds

(a) No Change.

(b) NASDAQ Last Sale Plus (“NLS Plus”). NLS Plus is a comprehensive data feed produced by NASDAQ OMX Information LLC. It provides last sale data as well as consolidated volume of NASDAQ U.S. equity markets (NASDAQ OMX BX, Inc. (“BX”), The NASDAQ Stock Market (“NASDAQ”), and PSX)) and the NASDAQ/FINRA Trade Reporting Facility (“TRF”). NLS Plus also reflects cumulative volume real-time trading activity across all U.S. exchanges for Tape C securities and 15-minute delayed information for Tape A and B securities. NLS Plus also contains: Trade Price, Trade Size, Sale Condition Modifiers, Cumulative Consolidated Market Volume, End of Day Trade Summary, Adjusted Closing Price, IPO Information, and Bloomberg ID. Additionally, pertinent regulatory information such as Market Wide Circuit Breaker, Reg SHO Short Sale Price Test Restricted Indicator, Trading Action, Symbol Directory, Adjusted Closing Price, and End of Day Trade Summary are included. NLS Plus may be received by itself or in combination with NASDAQ Basic.

- (1) Firms that receive NLS Plus shall pay the annual [administration]administrative fees for NLS, BX Last Sale, and PSX Last Sale[, and]. Additionally, Internal Distributors or External Distributors shall pay a data consolidation fee of \$350 per month. “Internal Distributors” are Distributors that receive NLS Plus data and then distribute that data to one or more Subscribers within the Distributor's own entity. “External Distributors” are Distributors that receive NLS Plus data and then distribute that data to one or more Subscribers outside the Distributor's own entity.
- (2) Firms that receive NLS Plus would either be liable for NLS fees or NASDAQ Basic fees.
- (3) In the event that NASDAQ OMX BX and/or NASDAQ OMX PHLX adopt user fees for BX Last Sale and/or PSX Last Sale, firms that receive NLS Plus would also be liable for such fees.

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