

EXHIBIT 5

New text is underlined; deleted text is bracketed.

**NASDAQ PHLX LLC PRICING SCHEDULE
THE EXCHANGE CALCULATES FEES ON A TRADE DATE BASIS.**

POLICY FOR AMENDING BILLING INFORMATION: CORRECTIONS SUBMITTED AFTER TRADE DATE AND PRIOR TO THE ISSUANCE OF AN INVOICE BY THE EXCHANGE MUST BE SUBMITTED TO THE EXCHANGE IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING DOCUMENTATION. ONLY MEMBERS MAY SUBMIT TRADE CORRECTIONS.

ALL BILLING DISPUTES MUST BE SUBMITTED TO THE EXCHANGE IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING DOCUMENTATION. ALL DISPUTES MUST BE SUBMITTED NO LATER THAN SIXTY (60) DAYS AFTER RECEIPT OF A BILLING INVOICE, EXCEPT FOR DISPUTES CONCERNING NASDAQ PSX FEES, PROPRIETARY DATA FEED FEES AND CO-LOCATION SERVICES FEES. THE EXCHANGE CALCULATES FEES ON A TRADE DATE BASIS. ONLY MEMBERS MAY SUBMIT BILLING DISPUTES.

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II. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed)

	Customer Professional		Specialist and Market Maker		Broker-Dealer		Firm		
	Electronic Floor		Electronic Floor		Electronic Floor		Electronic Floor		
Options Transaction Charge (Penny Pilot)	\$0.00	\$0.48 ²	\$0.25	\$0.22	\$0.3[0]5	\$0.48 ²	\$0.25	\$0.48 ^{1, 2}	\$0.25
Options Transaction Charge (non-	\$0.00	\$0.75 ^{2, 3}	\$0.25	\$0.25 ⁴	\$0.3[0]5	\$0.75 ^{2, 3}	\$0.25	\$0.75 ^{1, 2, 3}	\$0.25

Penny Pilot)**Options Surcharge in MNX and NDX**

N/A	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
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Options Surcharge in BKX

N/A	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
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Cabinet Options

\$0.00	N/A	\$0.10	N/A	\$0.10	N/A	\$0.10	N/A	\$0.10	\$0.10
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- These fees are per contract.

¹Firm electronic simple orders in AAPL, BAC, EEM, FB, FXI, IWM, QQQ, TWTR, VXX and XLF will be assessed \$0.37.

²Electronic Complex Orders will be assessed \$0.35 per contract.

³Any member or member organization under Common Ownership with another member or member organization that qualifies for Customer Rebate Tiers 4 or 5 in Section B of the Pricing Schedule will be assessed \$0.60 per contract.

⁴Any member or member organization under Common Ownership with another member or member organization that qualifies for Customer Rebate Tiers 4 or 5 in Section B of the Pricing Schedule will be assessed \$0.23 per contract.

- The Cabinet Fees above are not in addition to the Options Transaction Charges.

- QCC Transaction Fees for a Specialist, Market Maker, Professional, Firm and Broker-Dealer are \$0.20 per contract. QCC Transaction Fees apply to QCC Orders, as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in 1064(e). A rebate, as specified in the below QCC Rebate Schedule, will be paid for all qualifying executed QCC Orders, as defined in Exchange Rule 1080(o) and Floor QCC Orders, as defined in 1064(e), except where the transaction is either: (i) Customer-to-Customer; or (ii) a dividend, merger, short stock interest or reversal or conversion strategy execution (as defined in Section II).

QCC Rebate Schedule

Tier	Threshold	Rebate per Contract
Tier 1	0 to [2]99,999 contracts in a month	\$0.00
<u>Tier 2</u>	<u>100,000 to 299,999 contracts in a month</u>	<u>\$0.05</u>
Tier [2] <u>3</u>	300,000 to 499,999 contracts in a month	\$0.07
Tier [3] <u>4</u>	500,000 to 699,999 contracts in a month	\$0.08
Tier [4] <u>5</u>	700,000 to 999,999 contracts in a month	\$0.09
Tier [5] <u>6</u>	Over 1,000,000 contracts in a month	\$0.11

The maximum QCC Rebate to be paid in a given month will not exceed \$450,000.

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