

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

Nasdaq PHLX Rules

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Nasdaq PHLX LLC Pricing Schedule

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IX. Proprietary Data Feed Fees
Top of PHLX Options ("TOPO")

Account Type	Monthly Charge
Internal Distributor	\$2,000
External Distributor	\$2,500
Non-Professional Subscriber	\$1
Professional Subscriber	\$40

- A Non-Professional Subscriber is a natural person who is neither: (i) registered or qualified in any capacity with the Commission, the Commodities Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (ii) engaged as an "investment adviser" as that term is defined in Section 201(11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act); nor (iii) employed by a bank or other organization exempt from registration under federal or state securities laws to perform functions that would require registration or qualification if such functions were performed for an organization not so exempt. A Non-Professional Subscriber may only use the data provided for personal purposes and not for any commercial purpose.
- A Professional Subscriber is any Subscriber that is not a Non-Professional Subscriber. If the Nasdaq Subscriber agreement is signed in the name of a business or commercial entity, such entity would be considered a Professional Subscriber.
- The Monthly Charge per Subscriber (both Professional and Non-Professional) covers the usage of all four PHLX data products and will not be assessed separately for each data product. PHLX data is comprised of Top of Phlx Options ("TOPO"), TOPO Plus Orders, PHLX Orders and PHLX Depth Data feeds. For

example, if a firm has one Professional (Non-Professional) Subscriber accessing TOPO, TOPO Plus Orders, PHLX Orders and PHLX Depth of Market the firm would only report the Subscriber once and pay \$40 (\$1 for Non-Professional).

- A "distributor" of Nasdaq PHLX data is any entity that receives a feed or data file of data directly from Nasdaq PHLX or indirectly through another entity and then distributes it either internally (within that entity) or externally (outside that entity). All distributors shall execute a Nasdaq PHLX distributor agreement.

Non-Display Enterprise License

The \$10,000 per month Non-Display Enterprise License fee permits distribution to an unlimited number of internal non-display Subscribers without incurring additional fees for each internal Subscriber. The Non-Display Enterprise License covers non-display Subscriber fees for all PHLX proprietary direct data feed products and is in addition to any other associated distributor fees for PHLX proprietary direct data feed products.

Managed Data Solutions

The charges to be paid by Distributors and Subscribers of Managed Data Solutions products for Non-Display Usage containing Top of PHLX Options shall be:

Fee schedule for Managed Data Solutions Price for Non-Display Usage

Managed Data Solution Administration Fee \$1,500/mo Per Distributor
(for the right to offer Managed Data Solutions for Non-Display Usage to client organizations)

PHLX Managed Data Solution Subscriber Fee \$250/mo per Subscriber

The charges to be paid by Distributors and Subscribers of Managed Data Solutions products containing PHLX Orders shall be:

Fee schedule for Managed Data Solutions Price for Non-Display Usage

Managed Data Solution Administration Fee \$2,000/mo Per Distributor
(for the right to offer Managed Data Solutions for Non-Display Usage to client

organizations)

PHLX Orders Managed Data Solution for Non-Display Usage
Subscriber Fee \$500/mo per Subscriber

TOPO Plus Orders

Account Type	Monthly Charge
Internal Distributor	\$4,050
External Distributor	\$5,000
Non-Professional Subscriber	\$1
Professional Subscriber	\$40

PHLX Orders

Account Type	Monthly Charge
Internal Distributor	\$3,000
External Distributor	\$3,500
Non-Professional Subscriber	\$1
Professional Subscriber	\$40

PHLX Depth Data

No change.

PHLX Options Trade Outline ("PHOTO")

No change.

PHOTO Historical Data

No change.

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