

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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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	Electronic	Electronic	Electronic	Electronic	Electronic	Electronic	Electronic	Floor
	c	Floor c	c	Floor c	c	Floor c	Floor c	Floor c	Floor
Options Transaction Charge (Penny Pilot)⁶	\$0.00	\$0.48 ²	\$0.25 ₈	\$0.22	\$0.35 ₈	\$0.48 ²	\$0.25 ₈	\$0.48 ^{1, 2}	\$0.25 ₈
Options Transaction Charge (non-Penny Pilot)⁷, excluding NDX and NDXP	\$0.00	\$0.75 ³	\$0.25 ₈	\$0.25 ⁴	\$0.35 ₈	\$0.75 ³	\$0.25 ₈	\$0.75 ^{1, 3}	\$0.25 ₈
Options Transaction Charge NDX and NDXP⁵	\$0.00	\$0.75	\$0.75 ₈	\$0.75	\$0.75 ₈	\$0.75	\$0.75 ₈	\$0.75	\$0.75 ₈
Options Surcharge in BKK	N/A	\$0.10	\$0.10 ₈	\$0.10	\$0.10 ₈	\$0.10	\$0.10 ₈	\$0.10	\$0.10 ₈

Cabinet Options	\$0.00	N/A	\$0.10 ₈	N/A	\$0.10 ₈	N/A	\$0.10 ₈	N/A	\$0.10 ₈
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• These fees are per contract.

¹⁻⁷ No change.

⁸ Floor transaction fees will apply to any “as of” or “reversal” adjustments for manually processed trades originally submitted electronically or through FBMS.

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