

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq PHLX Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 6. Other Transaction Fees

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D. Options Regulatory Fee

[\$0.0045 per contract side]

Phlx will assess an Options Regulatory Fee of \$0.0050 per contract side as of February 1, 2019.

The Options Regulatory Fee (“ORF”) is assessed by Phlx to each Phlx member for options transactions cleared by The Options Clearing Corporation (“OCC”) in the Customer range where: (1) the execution occurs on Phlx or (2) the execution occurs on another exchange and is cleared by a Phlx member. The ORF is collected by OCC on behalf of Phlx from (1) Phlx clearing members for all Customer transactions they clear or (2) non-members for all Customer transactions they clear that were executed on Phlx. Phlx uses reports from OCC when assessing and collecting ORF. The Exchange will notify members via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

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