

EXHIBIT 5

New text is underlined.

Nasdaq PHLX LLC Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 9. Other Member Fees

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B. Port Fees

A port is a logical connection or session that enables a market participant to send inbound messages and/or receive outbound messages from the Exchange using various communication protocols. Port Fees are assessed in full month increments and are not prorated.

(i) The following order and quote protocols are available on Phlx:

During the month of September 2019, Phlx members and member organizations will be required to transition from current FIX Ports to new FIX Ports in conjunction with a technology infrastructure migration. Phlx will not assess a FIX Port Fee for any new duplicative FIX Ports acquired as part of the transition during the month of September 2019. Phlx will assess the FIX Port Fee to legacy FIX Ports during September 2019. Phlx will sunset legacy FIX Ports by September 30, 2019. In October 2019, Phlx will assess members and member organizations the FIX Port Fee to new FIX Ports.

(1) FIX Port Fee	\$650 per month per mnemonic
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The FIX Port Fee will be waived for mnemonics that are used exclusively for complex orders where one of the components of the complex order is the underlying security.

Member organizations will not be assessed a FIX Port Fee for additional ports acquired for ten business days for the purpose of transitioning technology. The member organization is required to provide the Exchange with written notification of the transition and all additional ports, provided at no cost, will be removed at the end of the ten business days.

(2) SQF Port Fee for ports that receive inbound quotes at any time within that month	\$1,250 per port per month up to a maximum of \$42,000 per month
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