

**EXHIBIT 5**

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

**Nasdaq PHLX LLC Rules**

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**Options 4A Options Index Rules**

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**Section 12. Terms of Index Options Contracts**

\* \* \* \* \*

(b) No change.

(1) – (4) No change.

**(5) Nonstandard Expirations Pilot Program**

(A) and (B) No change.

(C) Duration of Nonstandard Expirations Pilot Program. The Nonstandard Expirations Pilot Program shall be through [November 2, 2020]May 4, 2021.

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