

EXHIBIT 5

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

Nasdaq PHLX Rules

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EQUITY 7 PRICING SCHEDULE

Sections 1 - 2 No change.

Section 3 Nasdaq PSX Fees

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(a) The following charges and credits shall apply to the use of the order execution and routing services of the Nasdaq PSX System by member organizations for all securities that it trades priced at \$1 or more per share:

(For purposes of determining which of the execution charges and credits listed below a member organization qualifies for during the month of October 2020, the Exchange will calculate the member organization's total Consolidated Volume on the Exchange for the full month of October as well as for the month of October excluding the week of October 26-30, 2020. The Exchange will then assess which total Consolidated Volume calculations would qualify the member organization for the most advantageous credits and charges for the month of October and then it will apply those credits and charges to the member organization.)

(1) No change.

(2) Fees for Routing of Orders in All Securities

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Charge or credit to member organization entering SCAR order that executes in a venue other than the Nasdaq PSX System:

Charge of \$0.00295 per share for orders executed at Nasdaq

Credit of \$0.00[25]16 per share for orders executed at Nasdaq BX in securities in Tapes A and C

Credit of \$0.00[25]16 per share for orders executed at Nasdaq BX in Tape B securities

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