

EXHIBIT 5

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

Nasdaq PHLX LLC Rules

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Options 7 Pricing Schedule

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Section 5. Index and Singly Listed Options (Includes options overlying FX Options, equities, ETFs, ETNs, and indexes not listed on another exchange)

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B. XND Incentive Program

<u>Minimum Time Requirement</u>	<u>Premium Level</u>	<u>Expiring</u>					
		<u>14 days or less</u>		<u>15 days to 60 days</u>		<u>61 days or greater</u>	
		<u>Width</u>	<u>Size</u>	<u>Width</u>	<u>Size</u>	<u>Width</u>	<u>Size</u>
<u>90%</u>	<u>\$0.00 - \$1.00</u>	<u>\$0.05</u>	<u>5</u>	<u>\$0.06</u>	<u>5</u>	<u>\$0.10</u>	<u>5</u>
<u>90%</u>	<u>\$1.01 - \$3.00</u>	<u>\$0.08</u>	<u>5</u>	<u>\$0.08</u>	<u>5</u>	<u>\$0.12</u>	<u>5</u>
<u>90%</u>	<u>\$3.01 - \$5.00</u>	<u>\$0.10</u>	<u>5</u>	<u>\$0.10</u>	<u>5</u>	<u>\$0.15</u>	<u>5</u>
<u>90%</u>	<u>\$5.01 - \$10.00</u>	<u>\$0.45</u>	<u>5</u>	<u>\$0.50</u>	<u>5</u>	<u>\$0.60</u>	<u>5</u>
<u>85%</u>	<u>\$10.01 - \$25.00</u>	<u>\$1.00</u>	<u>5</u>	<u>\$1.10</u>	<u>5</u>	<u>\$1.25</u>	<u>5</u>
<u>85%</u>	<u>Greater than \$25.00</u>	<u>\$2.50</u>	<u>5</u>	<u>\$3.00</u>	<u>5</u>	<u>\$3.50</u>	<u>5</u>

• A Lead Market Maker (“LMM”) or Market Maker will be eligible to receive the following additional rebates in all XND series if they meet the following criteria: (i) \$0.03 per contract if the LMM or Market Maker provides continuous electronic quotes during the trading day that meet or exceed the above heightened quoting standards for all XND series with an expiration of 14 days or less, for the corresponding minimum time requirement on average in a given month based on daily performance; (ii) \$0.01 per contract if the LMM or Market Maker provides continuous electronic quotes during the trading day that meet or exceed the above heightened quoting standards for all XND series with an expiration of 15 day to 60 days, for the corresponding minimum time requirement on average in a given month based on daily performance; and (iii) \$0.01 per contract if the LMM or Market Maker provides continuous electronic quotes during the trading day that meet or exceed the above heightened quoting standards for all XND series with an expiration of 61 days or greater, for the corresponding minimum time requirement on average in a given month based on daily performance. The foregoing

rebates may be cumulative such that a qualifying LMM or Market Maker may receive a total rebate of \$0.05 per contract for all XND series.

• In calculating whether an LMM or Market Maker met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the worst quoting day in XND for the LMM or Market Maker.

[B]C. Singly Listed Options

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[C]D. FX Options: U.S. dollar-settled foreign currency options include XDB, XDE, XDN, XDS, XDA, XDZ and XDC.

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