

EXHIBIT 5C

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

Nasdaq BX, Inc. Rules**General Equity and Options Rules**

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General 2 Organization and Administration

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Section 8. Reserved[Delegation, Authority and Access

(a) The Exchange delegates to its subsidiary BX Equities LLC the authority to act on behalf of the Exchange as set forth in a Delegation Agreement approved by the Commission pursuant to its authority under the Act.

(b) Notwithstanding any delegation of authority to BX Equities LLC pursuant to this Rule, the staff, books, records and premises of BX Equities LLC are the staff, books, records and premises of the Exchange subject to oversight pursuant to the Act, and all officers, employees and agents of BX Equities LLC are the officers, employees and agents of the Exchange for purposes of the Act.]

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Equity Rules**Equity 1 Equity Definitions****Section 1. Equity Definitions**

(a) No change.

(1) No change.

(2) Reserved["**Delegation Agreement**" The term "Delegation Agreement" shall mean the Delegation Agreement dated __, 2008, between the Exchange and BX Equities LLC, as such Delegation Agreement may from time to time be amended with the approval of the Commission pursuant to Section 19 of the Act and the rules promulgated thereunder.]

(3) "**Equity Rules**" The term "Equity Rules" means the rules, as adopted by the Exchange Board of Directors pursuant to the By-Laws of the Exchange, as hereafter amended or supplemented, and also includes the General Equity and Options Rules, Certificate of Incorporation and the By-Laws of the Exchange[, the Operating Agreement of NASDAQ OMX BX Equities LLC, and the

Delegation Agreement between the Exchange and NASDAQ OMX BX Equities LLC].

(4) No change.

(5) **Reserved**["**Nasdaq BX Equities LLC**" or "**BX Equities LLC**"] The terms "**Nasdaq BX Equities LLC**" or "**BX Equities LLC**" means Nasdaq BX Equities LLC, a subsidiary of the Exchange which operates the Nasdaq BX Equities Market pursuant to the Operating Agreement of Nasdaq BX Equities LLC and the Delegation Agreement.]

(6) "**Nasdaq BX Equities Market**" or "**System**" The terms "**Nasdaq BX Equities Market**" or "**System**" shall mean the automated system for order execution and trade reporting owned and operated by the Exchange [through BX Equities LLC as a facility of the Exchange]. The System comprises:

(1) – (4) No change.

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