

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq BX, Inc. Rules

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Options 7 Pricing Schedule

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Section 2 BX Options Market-Fees and Rebates

The following pricing shall apply to the use of the order execution and routing services of the BX Options market for all securities.

(1) Fees and rebates for Execution of Contracts on the BX Options Market:*

Penny Symbols

Market Participant	Maker Rebate	Taker Fee
Lead Market Maker	(0.29) ²	\$0.50
Market Maker	(0.25) ²	\$0.50
Non-Customer	(0.12)	\$0.50
Firm	(0.12)	\$0.50
Customer	(\$0.30)	\$0.46 ¹

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1. Customer Taker Fee will be \$0.33^[1] per contract for trades which remove liquidity in SPY.

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