

EXHIBIT 5

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

NASDAQ BX, INC. RULES

Equity Rules

Equity 7 Pricing Schedule

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Section 126. Distribution Models

(a) No change.

(b) Hardware-Based Delivery of BX Depth data

The charges to be paid by Distributors for processing BX Depth data sourced from a BX hardware-based market data format shall be:

<u>Hardware-Based Delivery</u>	<u>Monthly Fee</u>
<u>Internal Only Distributor</u>	<u>\$3,500 Per Distributor</u>
<u>External Only Distributor</u>	<u>\$350 Per Distributor</u>
<u>Internal and External Distributor</u>	<u>\$3,850 Per Distributor</u>

[(b)](c) Definitions

For purposes of this Section, the terms set forth below shall have the following meanings:

- (1) The term “Non-Professional” shall have the same meaning as set forth in Equity 7, Section 123(b).
- (2) The term “Distributor” shall have the same meaning as set forth in Equity 7, Section 119(b)
- (3) The term “Subscriber” shall have the same meaning as set forth in Equity 7, Section 123(c)
- (4) The term “BX TotalView” shall have the same meaning as set forth in Equity 7, Section 123(a)
- (5) The term “BX Depth data” shall mean any data feed set forth in Equity 7, Section 123.

(6) The term “Hardware-Based Delivery” means that a distributor is processing data sourced from a hardware-coded market data format such as field-programmable gate array (“FPGA”) technology.

(d) Distributors of BX Depth data also are subject to the market data fees set forth in this Section and Equity 7, Sections 119(a) and 123.

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