

**EXHIBIT 5**

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

**NASDAQ BX, INC. RULES**

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**Equity Rules**

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**Equity 7: Pricing Schedule**

\* \* \* \* \*

**Section 10. Membership Fees**

(a) Each Exchange member will be assessed a membership fee of \$[3,000]4,000 per year and a trading rights fee of \$1,000 per month. The membership fee will be imposed on all persons that are Exchange members as of a date determined by the Exchange in December of each year, and the trading rights fee will be assessed on all persons that are Exchange members as of a date determined by the Exchange in each month. The fees are not refundable in the event that a person ceases to be an Exchange member following the date on which the fees are assessed.

(b) No Change.

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