

EXHIBIT 5

The text of the proposed rule change is detailed below; proposed new language is underlined and proposed deletions are in brackets.

NASDAQ BX, INC. RULES

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Equity Rules

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Equity 4: Equity Trading Rules

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4759. Data Feeds Utilized

(a) The BX System consumes quotation data from the below proprietary and network processor feeds for the handling, routing, and execution of orders, as well as for the regulatory compliance processes related to those functions. The Primary Source of data is used unless it is delayed by a configurable amount compared to the Secondary Source of data. The Exchange will revert to the Primary Source of data once the delay has been resolved. The configurable amount described in this rule will be made available to members via Equity Trader Alert.

Market Center	Primary Source Quotes	Secondary Source Quotes
A - NYSE American Direct Feed		CQS/UQDF
B - Nasdaq BX	Direct Feed	CQS/UQDF
C - NYSE National	Direct Feed	CQS/UQDF
D - FINRA ADF	CQS/UQDF	n/a
<u>E - 24X</u>	<u>Direct Feed</u>	<u>CQS/UQDF</u>
H - MIAX Pearl	Direct Feed	CQS/UQDF
J - CBOE EDGA	Direct Feed	CQS/UQDF
K - CBOE EDGX	Direct Feed	CQS/UQDF

L - LTSE	Direct Feed	CQS/UQDF
M - NYSE Chicago	Direct Feed	CQS/UQDF
N - NYSE	Direct Feed	CQS/UQDF
P - NYSE Arca	Direct Feed	CQS/UQDF
T/Q - Nasdaq	Direct Feed	CQS/UQDF
U – MEMX	Direct Feed	CQS/UQDF
V - IEX	Direct Feed	CQS/UQDF
X - Nasdaq PSX	Direct Feed	CQS/UQDF
Y - CBOE BYX	Direct Feed	CQS/UQDF
Z - CBOE BZX	Direct Feed	CQS/UQDF

(b) No change.

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