

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq GEMX, LLC Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 4. Other Options Fees and Rebates

A. Route-Out Fees¹

Market Participant	Penny	Non-Penny
[Market Maker] <u>All Market Participants</u>	\$0. <u>[55]60</u>	\$1. <u>[09]20</u>
[Non-Nasdaq GEMX Market Maker (FarMM)]	[\$0.55]	[\$1.09]
[Firm Proprietary / Broker-Dealer]	[\$0.55]	[\$1.09]
[Professional Customer]	[\$0.55]	[\$1.09]
[Priority Customer]	[\$0.50]	[\$0.90]

¹ Fee applies to executions of orders that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan.

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