

EXHIBIT 5

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

NASDAQ GEMX, LLC RULES

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Options 7 Pricing Schedule

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Section 3. Regular Order Fees and Rebates

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Index Options⁽⁶⁾⁽⁹⁾⁽¹⁴⁾

Market Participant

Fee⁽¹⁰⁾

Market Maker⁽²⁾⁽¹⁸⁾

\$0.75

Non-Nasdaq GEMX Market Maker (FarMM)⁽¹⁸⁾

\$0.75

Firm Proprietary / Broker-Dealer⁽¹⁸⁾

\$0.75

Professional Customer⁽¹⁸⁾

\$0.75

Priority Customer

\$0.25

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18. A surcharge for NDX of \$1.50 per contract will be assessed to regular Non-Priority Customer orders that remove liquidity.

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