

EXHIBIT 5

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

Nasdaq GEMX, LLC Rules

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General 8 Connectivity

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Section 1. Co-Location Services

The following charges are assessed for co-location services:¹

(a) Cabinets

Cabinet with Power

Description	NY11 Installation Fee	NY11-4- Installation Fee [†]	Ongoing Monthly Fee
[Super High Density Cabinet (>10kW - <=17.3kW) ***]	\$4,950***	\$5,940 [†]	\$8,800**
Ultra High Density Cabinet (>10kW - <=15kW)	N/A	\$5,940 [†]	\$7,230
High Density Cabinet (>7kW - <10kW)	\$3,850	\$5,940 [†]	\$4,950**
Medium-High Density Cabinet (>5kW - <=7kW)	\$3,850	\$5,940 [†]	\$3,850**
Medium Density Cabinet (>2.88kW - <=5kW)	\$3,850	\$5,940 [†]	\$2,750**
Low Density Cabinet (<=2.88kW)	\$3,850	N/A	\$2,200**]

Half Cabinet*	<u>\$2,200</u>
	<u>N/A</u>

<u>Cabinet</u>	<u>\$3,850</u>	<u>\$5,490</u>	<u>N/A</u>
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*Not available to new subscribers.

[**Discount of 15% of fee available to users of 25 or more full cabinets who commit to a 3 year term; Discount of 10% of fee available to users of 25 or more full cabinets who commit to a 2 year term.

***Includes larger cabinet (30" W x 48" D x 96" H). Standard installation fee of \$3,693 would apply if smaller cabinet (24"W x 42"D x 84"H) is requested.

****In NY11-4, the Super High Density Cabinet is >15 kW - <=17.3 kW.]

† Includes larger cabinet (32" W x 48" D x 91" H).

[Note: Cabinet power cap is based on the available power at 80% of the breaker capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).]

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(c) Power

Cabinet Power**

<u>Description</u>	<u>NY11 Installation Fee</u>	<u>NY11-4 Installation Fee</u>	<u>NY11 Ongoing Monthly Fee (\$550 per kVA)</u>	<u>NY11-4 Ongoing Monthly Fee (\$550 per kVA)</u>
2x20 amp 110 volt	\$2,200	<u>N/A</u>	<u>[\$0]\$1,320.00</u>	<u>N/A</u>
2x30 amp 110 volt	\$2,200	<u>N/A</u>	<u>[\$0]\$1,980.00</u>	<u>N/A</u>
2x20 amp 208 volt	\$2,200	<u>N/A</u>	<u>[\$0]\$2,288.00</u>	<u>N/A</u>
2x30 amp 208 volt	\$2,200	<u>N/A</u>	<u>[\$0]\$3,432.00</u>	<u>N/A</u>
2x60 amp 208 volt	\$3,300	<u>N/A</u>	<u>[\$0]\$6,864.00</u>	<u>N/A</u>
Phase 3 2x 20 amp 208 volt	\$3,300	<u>N/A</u>	<u>[\$0]\$3,962.82</u>	<u>N/A</u>
Phase 3 2x 30 amp 208 volt	\$3,300	<u>N/A</u>	<u>[\$0]\$5,944.22</u>	<u>N/A</u>
Phase 3 2x 40 amp 208 volt	\$3,300	<u>N/A</u>	<u>[\$0]\$7,925.63</u>	<u>N/A</u>
Phase 3 2x 50 amp 208 volt	\$3,300	<u>N/A</u>	<u>[\$0]\$9,907.04</u>	<u>N/A</u>

Phase 3 2x 60 amp 208 volt	\$3,300	<u>N/A</u>	[\$0]\$11,888.45	<u>N/A</u>
2x30 amp 48 volt DC	\$3,300	<u>N/A</u>	[\$0]\$792.00	<u>N/A</u>
Phase 1 20 amp 240 volt *	[\$3,600]	<u>\$3,600</u>	[\$0] <u>N/A</u>	<u>\$2,640.00</u>
Phase 1 32 amp 240 volt *	[\$3,600]	<u>\$3,600</u>	[\$0] <u>N/A</u>	<u>\$4,224.00</u>
Phase 1 40 amp 240 volt *	[\$3,600]	<u>\$3,600</u>	[\$0] <u>N/A</u>	<u>\$5,280.00</u>
Phase 3 20 amp 415 volt*	[\$4,560]	<u>\$4,560</u>	[\$0] <u>N/A</u>	<u>\$7,906.58</u>
Phase 3 32 amp 415 volt *	[\$4,560]	<u>\$4,560</u>	[\$0] <u>N/A</u>	<u>\$12,650.53</u>

**NY11-4 only. One of these options must be selected for Cabinets in NY11-4.*

****Note: Circuit cap is based on the available power at 80% of the breaker capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).**

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