

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/-5 Installation Fee †	Ongoing Monthly Fee
Half Cabinet*			N/A
Cabinet	\$3,850	\$5,490/TBD	N/A
<u>Liquid-Cooled Cabinet – Nasdaq Provided**</u>	<u>N/A</u>	<u>TBD</u>	<u>TBD</u>
<u>Liquid-Cooled Cabinet – Customer Provided**</u>	<u>N/A</u>	<u>TBD</u>	<u>TBD</u>

*Not available to new subscribers.

**NY11-5 Only.

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

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(c) Power

Cabinet Power**

Description	NY11 Installation Fee	NY11-4/-5 Installation Fee	NY11 Ongoing Monthly Fee (\$550 per kVA)	NY11-4/-5 Ongoing Monthly Fee (\$550 per kVA)
2x20 amp 110 volt	\$2,200	N/A	\$1,320.00	N/A
2x30 amp 110 volt	\$2,200	N/A	\$1,980.00	N/A
2x20 amp 208 volt	\$2,200	N/A	\$2,288.00	N/A
2x30 amp 208 volt	\$2,200	N/A	\$3,432.00	N/A
2x60 amp 208 volt	\$3,300	N/A	\$6,864.00	N/A
Phase 3 2x 20 amp 208 volt	\$3,300	N/A	\$3,962.82	N/A
Phase 3 2x 30 amp 208 volt	\$3,300	N/A	\$5,944.22	N/A
Phase 3 2x 40 amp 208 volt	\$3,300	N/A	\$7,925.63	N/A
Phase 3 2x 50 amp 208 volt	\$3,300	N/A	\$9,907.04	N/A
Phase 3 2x 60 amp 208 volt	\$3,300	N/A	\$11,888.45	N/A
2x30 amp 48 volt DC	\$3,300	N/A	\$792.00	N/A
Phase 1 20 amp 240 volt *†		\$3,600/TBD	N/A	\$2,640.00/TBD
Phase 1 32 amp 240 volt *†		\$3,600/TBD	N/A	\$4,224.00/TBD
Phase 1 40 amp 240 volt *†		\$3,600/TBD	N/A	\$5,280.00/TBD
Phase 3 20 amp 415 volt*†		\$4,560/TBD	N/A	\$7,906.58/TBD
Phase 3 32 amp 415 volt *†		\$4,560/TBD	N/A	\$12,650.53/TBD
<u>Phase 3 40 amp 415 volt***</u>	<u>N/A</u>	<u>TBD</u>	<u>N/A</u>	<u>TBD</u>
<u>Phase 3 60 amp 415 volt***</u>	<u>N/A</u>	<u>TBD</u>	<u>N/A</u>	<u>TBD</u>

**NY11-4 and NY11-5 only. One of these options must be selected for Cabinets in NY11-4 and NY11-5. These options are available also for Liquid-Cooled Cabinets in NY11-5.*

† Installation and ongoing monthly fees depicted for these cabinet power options apply to other than Liquid-Cooled Cabinets in NY11-5. Installation and ongoing monthly fees for all cabinet power options for Liquid-Cooled Cabinets in NY11-5 have yet to be determined.

****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).

***Available only for Liquid-Cooled Cabinets in NY11-5.

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