

**EXHIBIT 5**

*Proposed new language is underlined; proposed deletions are in brackets.*

**Nasdaq GEMX, LLC Rules**

\* \* \* \* \*

**Options 7 Pricing Schedule**

\* \* \* \* \*

**Section 3. Regular Order Fees and Rebates**

\* \* \* \* \*

**Index Options<sup>(6)(9)(14)</sup>**

<b>Market Participant</b>	<b>Fee<sup>(10)</sup></b>
Market Maker <sup>(2)(20)</sup>	\$0.75
Non-Nasdaq GEMX Market Maker (FarMM) <sup>(20)</sup>	\$0.75
Firm Proprietary / Broker-Dealer <sup>(20)</sup>	\$0.75
Professional Customer <sup>(20)</sup>	\$0.75
Priority Customer	\$0.50

\* \* \* \* \*

20. [A surcharge for NDX of \$1.50 per contract will be assessed to regular Non-Priority Customer orders that remove liquidity.] A surcharge for NDX will be assessed to electronic simple Non-Priority Customer orders that remove liquidity according to the following premium schedule:

<u>Less than \$3.00</u>	<u>\$1.00</u>
<u>Greater than or equal to \$3.00 and less than \$10.00</u>	<u>\$1.50</u>
<u>Greater than or equal to \$10.00 and less than \$25.00</u>	<u>\$2.00</u>
<u>Greater than or equal to \$25.00 and less than \$50.00</u>	<u>\$2.50</u>
<u>Greater than or equal to \$50.00</u>	<u>\$3.00</u>

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