

EXHIBIT 5

The text of the proposed rule change is detailed below; proposed new language is underlined and proposed deletions are in brackets.

Nasdaq GEMX, LLC Rules

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General 8 Connectivity**Section 1. Co-Location Services**

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

(a) No change.

(b) **Connectivity**

**External Telco /Inter-Cabinet
Connectivity**

Description	Installation Fee	Ongoing Monthly Fee
Category 6 Cable patch	\$330	\$385*
DS-3 Connection	\$550	\$385*
Fiber	\$550	\$385*
• TNO Cross-Connect	\$550	\$385
• <u>Intrafirm Cabinet</u>	<u>\$0</u>	<u>1 cross-connect: \$385</u>
<u>Connectivity***</u>		<u>6 cross-connects: \$450</u>
		<u>12 cross-connects: \$540</u>
		<u>18 cross connects: \$630</u>
		<u>24 cross connects: \$720</u>

* * * * *

* Requesting party only. Not applicable to inter-cabinet connections among the same customer.

** Includes fiber telco cross connect within Nasdaq data center.

***Applicable only to non-contiguous, same-customer-licensed intrafirm-cabinet connectivity that traverses shared data center space; not applicable to contiguous, same-customer-licensed intrafirm-cabinet connectivity that does not traverse shared data center space.

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(c) No change.

(d) Additional Charges/Services

Additional Items

Description	Installation Fee	Ongoing Monthly Fee
	* * * * *	
Custom Installation**	Installation Specific	\$0

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**Custom Installation Services are not available for Intrafirm Cabinet Connectivity under Section 1(b).