

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	N/A
Liquid-Cooled Cabinet – Nasdaq Provided**	N/A	[TBD] <u>\$5,490</u>	[TBD] <u>N/A</u>
Liquid-Cooled Cabinet – Customer Provided**	N/A	[TBD] <u>\$2,500</u>	[TBD] <u>N/A</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	N/A	\$2,640.00
Phase 1 32 amp 240 volt *†		\$3,600	N/A	\$4,224.00
Phase 1 40 amp 240 volt *†		\$3,600	N/A	\$5,280.00
Phase 3 20 amp 415 volt*†		\$4,560	N/A	\$7,906.58
Phase 3 32 amp 415 volt *†		\$4,560	N/A	\$12,650.53
[Phase 3 40 amp 415 volt***	N/A	TBD	N/A	TBD
Phase 3 60 amp 415 volt***	N/A	TBD	N/A	TBD]

**NY11-4 and NY11-5 only. One of these options must be selected for Cabinets in NY11-4 and NY11-5. These power options are available also for Liquid-Cooled Cabinets in NY11-5[.];the applicable fees for Liquid-Cooled Cabinets in NY11-5 are as set forth in the table titled “Liquid-*

Cooled Cabinet Power Installation and Power” here below. All installation fees and ongoing monthly fees depicted for these power circuit options apply to both NY11-4 and 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] are as set forth in the table titled “Liquid-Cooled Cabinet Power Installation and Power” here below.

****Note:** Circuit cap is based on the available power at 80% of the breakered 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.]

Liquid-Cooled Cabinet Power Installation and Power

Liquid Cooled Cabinet***	1 Yr Term Installation*	2 Yr Term Installation*	3 Yr Term Installation*	1 Yr Term Monthly**	2 Yr Term Monthly**	3 Yr Term Monthly**
<u>Single Phase 240 Volt 20 Amp</u>	<u>\$12,240.00</u>	<u>\$11,520.00</u>	<u>\$10,800.00</u>	<u>\$4,800.00</u>	<u>\$4,320.00</u>	<u>\$3,840.00</u>
<u>Single Phase 240 Volt 32 Amp</u>	<u>\$17,424.00</u>	<u>\$16,272.00</u>	<u>\$15,120.00</u>	<u>\$7,680.00</u>	<u>\$6,912.00</u>	<u>\$6,144.00</u>
<u>Single Phase 240 Volt 40 Amp</u>	<u>\$20,880.00</u>	<u>\$19,440.00</u>	<u>\$18,000.00</u>	<u>\$9,600.00</u>	<u>\$8,640.00</u>	<u>\$7,680.00</u>
<u>3 Phase 415 Volt 20 Amp</u>	<u>\$30,436.08</u>	<u>\$28,279.74</u>	<u>\$26,123.40</u>	<u>\$14,375.60</u>	<u>\$12,938.04</u>	<u>\$11,500.48</u>
<u>3 Phase 415 Volt 32 Amp</u>	<u>\$45,961.73</u>	<u>\$42,511.58</u>	<u>\$39,061.44</u>	<u>\$23,000.96</u>	<u>\$20,700.86</u>	<u>\$18,400.77</u>
<u>3 Phase 415 Volt 40 Amp</u>	<u>\$56,312.16</u>	<u>\$51,999.48</u>	<u>\$47,686.80</u>	<u>\$28,751.20</u>	<u>\$25,876.08</u>	<u>\$23,000.96</u>
<u>3 Phase 415 Volt 60 Amp</u>	<u>\$82,194.00</u>	<u>\$75,724.50</u>	<u>\$69,255.00</u>	<u>\$43,130.00</u>	<u>\$38,817.00</u>	<u>\$34,504.00</u>

*Installation fees consist of the NY11-4/-5 Installation Fee for the corresponding cabinet power option as set forth above in this Section 1(c), plus a per kVA non-recurring fee based on the selected commitment term. The applicable non-recurring per kVA fees are: \$1,800 for a 1-year term; \$1,650 for a 2-year term; and \$1,500 for a 3-year term.

**The ongoing monthly fee is assessed per kVA based on the selected commitment term. The applicable monthly per kVA fees are: \$1,000 for a 1-year term; \$900 for a 2-year term; and \$800 for a 3-year term.

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