SR-ISE-2022-29 Page 52 of 55

#### **EXHIBIT 5**

New text is underlined; deleted text is in brackets.

## Nasdaq ISE, LLC Rules

\* \* \* \* \*

# **Options 7 Pricing Schedule**

\* \* \* \* \*

## Section 4. Complex Order Fees and Rebates(5) (12) (15)

## **Priority Customer Rebates**

Total
Affiliated
Member or
Affiliated
Entity
Complex
Order
Volume
(Excluding
Crossing
Orders and
Responses to
Crossing
Orders)
Calculated
as a
Percentage
of Customer

	Total	Rebate for	Rebate for
Priority Customer Complex Tier <sup>(7)</sup> (13) (16)	Consolidated Volume	Select Symbols <sup>(1)</sup>	Non-Select Symbols <sup>(1)(4)</sup>
Tier 1	0.000% - 0.200%	(\$0.25)	(\$0.40)
Tier 2	Above 0.200% - 0.400%	(\$0.30)	(\$0.55)
Tier 3	Above 0.400% - 0.450%	(\$0.35)	(\$0.70)
Tier 4	Above 0.450% - 0.750%	(\$0.40)	(\$0.75)
Tier 5	Above	(\$0.45)	(\$0.80)

SR-ISE-2022-29 Page 53 of 55

	0.750% - 1.000%		
	Above		
	1.000% -		
Tier 6	1.350%	(\$0.[47] <u>48</u> )	(\$0.[80] <u>85</u> )
	Above		
	1.350% -		
Tier 7	1.750%	(\$0.[48] <u>51</u> )	(\$0.[80] <u>92</u> )
	Above		
	1.750% -		
Tier 8	2.750%	(\$0.[52] <u>55</u> )	(\$[0.85] <u>1.03</u> )
	Above		
	2.750% -		
Tier 9	4.500%	(\$0.[52] <u>56</u> )	(\$[0.86] <u>1.04</u> )
	Above		
Tier 10	4.500%	(\$0.[53] <u>57</u> )	(\$[0.88] <u>1.05</u> )

## **Maker and Taker Fees**

Market Participant	Maker Fee for Select	Maker Fee for Non- Select	Maker Fee for Select Symbols when trading against Priority	Maker Fee for non- Select Symbols when trading against Priority	Taker Fee for Select	Taker Fee for Non- Select Symbols
Market	Symbols	Symbols	Customer	Customer	$\$0.50^{(3)}$	Symbols
Maker	\$0.10	\$0.20	\$0.50 <sup>[(3)]</sup>	\$0.86	( <u>8)</u>	\$0.[86]98(8)
Non-Nasdaq ISE Market Maker (FarMM)	\$0.20	\$0.20	\$0.50	\$0.88	\$0.50 <sup>(3)</sup> .	\$0.[88] <u>98</u> <sup>(8)</sup>
Firm Proprietary / Broker-					\$0.50(3).	(9)
Dealer	\$0.10	\$0.20	\$0.50	\$0.88	(8)	\$0.[88] <u>98</u> <sup>(8)</sup>
Professional Customer	\$0.10	\$0.20	\$0.50	\$0.88	\$0.50 <sup>(3)</sup> , (8)	\$0.[88] <u>98</u> <sup>(8)</sup>
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

SR-ISE-2022-29 Page 54 of 55

#### **Crossing Order Fees and Rebates**

Market Particip ant	Fee for Crossing Orders Except PIM Orders(6)(1 0)(11)	Fee for PIM Orders <sup>(6)(</sup> 9)(11)	Except PIM Orders for Select	ses to Crossin g Orders Except PIM Orders for non- Select	Fee for Respon ses to PIM Orders for Select	Respon ses to PIM Orders for Non- Select		Facilitati on and Solicitati on Break- up Rebate for Non- Select Symbols (2)
Market Maker	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	N/A	N/A
Non- Nasdaq ISE Market Maker (FarMM) Firm Proprieta ry /		\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
Broker- Dealer	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
Professio nal Custome r Priority Custome	\$0.20 <sup>(14)</sup>	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
r	\$0.00	\$0.00	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)

<sup>1.</sup> Rebate provided per contract per leg if the order trades with [n]Non-Priority Customer orders in the Complex Order Book. This rebate will be reduced by \$0.15 per contract in Select Symbols where the largest leg of the Complex Order is under fifty (50) contracts and trades with quotes and orders on the regular order book. No Priority Customer Complex Order rebates will be provided in Select Symbols if any leg of the order that trades with interest on the regular order book is fifty (50) contracts or more. No Priority Customer Complex Order rebates will be provided in Non-Select Symbols if any leg of the order trades with interest on the regular order book, irrespective of order size.

SR-ISE-2022-29 Page 55 of 55

\* \* \* \* \*

3. This Taker Fee is \$0.38 per contract when executed against Priority Customer Complex Orders in Select Symbols entered by an Affiliated Member or Affiliated Entity, excluding Complex Orders executed in the Facilitation Mechanism, Solicited Order Mechanism, and Price Improvement Mechanism. [This fee is \$0.49 per contract for Market Makers that achieve Priority Customer Complex Tier 8, \$0.47 per contract for Market Makers that achieve Priority Customer Complex Tier 9, and \$0.44 per contract for Market Makers that achieve Priority Customer Complex Tier 10.]

\* \* \* \* \*

8. A \$0.[05]12 per contract surcharge will be assessed to [n]Non-Priority Customer Complex Orders that take liquidity from the Complex Order Book (including Exposure Complex Orders and Exposure Only Complex Orders pursuant to Options 3, Section 14(b)(13) and (14)) when executed against Priority Customer Complex Orders, excluding Complex Orders executed in the Facilitation Mechanism, Solicited Order Mechanism, and Price Improvement Mechanism[and "exposure" auctions pursuant to Options 3, Section 14(c)(3)].

\* \* \* \* \*