

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq ISE, LLC Rules

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Options 7 Pricing Schedule

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

Market Participant	Maker Rebate / Fee⁽¹⁷⁾	Take Fee⁽¹⁷⁾	Fee for Crossing Orders Except PIM Orders⁽¹⁾⁽²⁾	Fee for PIM Orders⁽¹⁾⁽²⁾⁽¹³⁾	Fee for Responses to Crossing Orders Except PIM Orders	Fee for Responses to PIM Orders	Facilitation and Solicitation Break-up Rebate⁽⁴⁾	PIM Break-up Rebate
Market Maker ⁽⁸⁾	\$0.18 ⁽⁵⁾⁽¹⁰⁾⁽¹¹⁾	\$0.45	\$0.20	\$0.10	\$0.50	\$0.50	N/A	N/A
Non-Nasdaq ISE Market Maker (FarMM) Firm Proprietary / Broker-Dealer	\$0.18 ⁽¹¹⁾	\$0.46	\$0.20	\$0.10	\$0.50	\$0.50	(\$0.15)	N/A
Professional Customer	\$0.18 ⁽¹¹⁾	\$0.46	\$0.20 ⁽¹⁶⁾	\$0.10	\$0.50	\$0.50	(\$0.15)	N/A
Priority Customer	\$0.00	\$0.37	\$0.00	\$0.00	\$0.50	\$0.50	(\$0.15)	(\$0.00) ₁₉

Non-Select Symbols (Excluding Index Options) ⁽⁷⁾

Market Participant	Maker Rebate / Fee⁽¹⁷⁾	Taker Fee⁽³⁾⁽¹⁷⁾	Fee for Crossing Orders Except PIM Orders⁽¹⁾⁽²⁾	Fee for PIM Orders⁽¹⁾⁽²⁾⁽¹³⁾	Fee for Responses to Crossing Orders Except PIM Orders	Fee for Responses to PIM Orders	Facilitation Break-up Rebate⁽⁴⁾	PIM Break-up Rebate
Market Maker ⁽⁸⁾	\$0.70 ⁽⁵⁾	\$0.90	\$0.20	\$0.10	\$1.10	\$1.10	N/A	N/A
Non-Nasdaq ISE Market Maker (FarMM)	\$0.70	\$0.90	\$0.20	\$0.10	\$1.10	\$1.10	(\$0.15)	N/A
Firm Proprietary / Broker-Dealer	\$0.70	\$0.90	\$0.20	\$0.10	\$1.10	\$1.10	(\$0.15)	N/A
Professional Customer	\$0.70	\$0.90	\$0.20 ⁽¹⁶⁾	\$0.10	\$1.10	\$1.10	(\$0.15)	N/A
Priority Customer	(\$0.86) ⁽¹⁵⁾⁽¹⁸⁾	\$0.00	\$0.00	\$0.00	\$1.10	\$1.10	(\$0.15)	(\$0.00) ⁽¹⁹⁾

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19. Electronic Access Members that utilize PIM to execute more than 0.75% of Priority Customer volume of Regular Orders, calculated as a percentage of Customer Total Consolidated Volume (“TCV”) per day in a given month, will receive a PIM Break-Up Rebate of \$0.26 per contract in Select Symbols and \$0.60 per contract in Non-Select Symbols for Priority Customer Regular Orders under [100]250 contracts that are submitted to PIM and do not trade with their contra order except when those contracts trade against unrelated quotes or orders.

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Section 6. Other Options Fees and Rebates

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C. PIM and Facilitation Rebate

» Electronic Access Members that utilize PIM to execute more than 0.75% of Priority Customer volume in Regular Orders, calculated as a percentage of Customer Total Consolidated Volume (“TCV”) per day in a given month, will receive an \$0.11 per contract rebate for Priority Customer Regular Orders under [100]250 contracts that are submitted to PIM. The rebate would be paid to the Agency Order as that term is defined within Options 3, Section 13. Eligible volume from Affiliated Members will be aggregated in calculating the percentage. Provided this rebate is higher than other rebates within Options 7, Section 6[B]C, this rebate will be paid in lieu of other rebates within this Section [B]C. In the event a Crossing Transaction consists of two Priority Customer Orders, the Exchange would not pay this rebate.

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