

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq ISE, LLC Rules

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Options Rules

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Options 3 Options Trading Rules

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Section 11. Auction Mechanisms

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Supplementary Material to Options 3, Section 11

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.08 Complex Facilitation and Complex SOM Orders with stock/ETF components.

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(c) When the short sale price test in Rule 201 of Regulation SHO is triggered for a covered security, NES will not execute a short sale order in the underlying covered security component of a Complex Facilitation Order, Complex SOM Order and/or Response if the price is equal to or below the current national best bid. However, NES will execute a short sale order in the underlying covered security component of a Complex Facilitation Order, Complex SOM Order and/or Response if such order is marked “short exempt,” regardless of whether it is at a price that is equal to or below the current national best bid. When a response or an unrelated limit complex order on the complex order book includes a short sale order in the underlying covered security, NES will execute such order at (1) its stated limit price if the facilitating Electronic Access Member’s contra order or the contra-side solicited Complex Order does not include a short sale order in the underlying security; or (2) its stated limit price or better if the facilitating Electronic Access Member’ contra order or the solicited contra-side Complex Order includes a short sale order in the underlying covered security. If NES cannot execute the underlying covered security component of a Complex Facilitation Order, Complex SOM Order and/or Response in accordance with Rule 201 of Regulation SHO, the Exchange will cancel back the Complex Facilitation Order, Complex SOM Order and/or Response to the entering Member. For purposes of this paragraph, the term “covered security” shall have the same meaning as in Rule 201(a)(1) of Regulation SHO.

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Section 13. Price Improvement Mechanism for Crossing Transactions

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Supplementary Material to Options 3, Section 13

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.09 Complex PIM Orders with stock/ETF components.

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(c) When the short sale price test in Rule 201 of Regulation SHO is triggered for a covered security, NES will not execute a short sale order in the underlying covered security component of a Complex PIM Order and/or Improvement Order if the price is equal to or below the current national best bid. However, NES will execute a short sale order in the underlying covered security component of a Complex PIM Order and/or Improvement Order if such order is marked “short exempt,” regardless of whether it is at a price that is equal to or below the current national best bid. When an Improvement Order or an unrelated limit complex order on the complex order book includes a short sale order in the underlying covered security, NES will execute such order at (1) its stated limit price if the Counter-Side Order does not include a short sale order in the underlying security; or (2) its stated limit price or better if the Counter-Side Order includes a short sale order in the underlying covered security. If NES cannot execute the underlying covered security component of a Complex PIM Order and/or Improvement Order in accordance with Rule 201 of Regulation SHO, the Exchange will cancel back the Complex PIM Order and/or Improvement Order to the entering member. For purposes of this paragraph, the term “covered security” shall have the same meaning as in Rule 201(a)(1) of Regulation SHO.

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