

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined>.

NASDAQ ISE, LLC RULES

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Options 7 Pricing Schedule

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Section 3. Regular Order Fees and Rebates

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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 and Solicitation 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	<u>(\$1.00)</u> ⁽¹⁵⁾⁽¹⁸⁾ [0.86]	\$0.00	\$0.00	\$0.00	\$1.10	\$1.10	(\$0.15)	(\$0.00) ¹⁹

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3. Non-Priority Customer orders will be charged a taker fee of \$1.25[10] per contract for trades executed against a Priority Customer. Priority Customer orders will be charged a taker fee of \$1.00[0.86] per contract for trades executed against a Priority Customer.

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15. Members that execute more than 0.10[06]% of Regular Order Non-Select Symbol Priority Customer Volume (excluding Crossing Orders and Responses to Crossing Orders) calculated as a percentage of Customer Total Consolidated Volume per day in a given month will receive an additional rebate of \$0.14 per contract. Members that meet the foregoing volume requirement will also be eligible to receive the Section 4 Priority Customer Complex Order rebates in Select Symbols and Non-Select Symbols that apply to one tier higher than the tier for which they currently qualify, except Members that already qualify for the highest Priority Customer Complex Tier in Section 4 will instead receive an additional rebate of \$0.01 per contract in Select Symbols and Non-Select Symbols.

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

Priority Customer Rebates

Priority Customer Complex Tier ⁽⁷⁾ ⁽¹³⁾ ⁽¹⁶⁾ <u>(17)</u>	Total Affiliated Member or Affiliated Entity Complex Order Volume (Excluding Crossing Orders and Responses to Crossing Orders) Calculated as a Percentage of Customer Total Consolidated Volume	Rebate for Select Symbols ⁽¹⁾	Rebate for Non- Select Symbols ⁽¹⁾⁽⁴⁾
Tier 1	0.000% - 0.200%	(\$0.25)	(\$0. <u>50</u> [40])
Tier 2	Above 0.200% - 0.400%	(\$0.30)	(\$0. <u>60</u> [55])
Tier 3	Above 0.400% - 0.450%	(\$0.35)	(\$0. <u>75</u> [70])
Tier 4	Above 0.450% - 0.750%	(\$0.40)	(\$0. <u>80</u> [75])
Tier 5	Above 0.750% - 1.000%	(\$0.45)	(\$0. <u>85</u> [80])
Tier 6	Above 1.000% - 1.350%	(\$0.48)	(\$0. <u>95</u> [85])
Tier 7	Above 1.350% - 1.750%	(\$0. <u>54</u> [1])	(\$ <u>1.00</u> [0.92])
Tier 8	Above 1.750% - 2.750%	(\$0.55)	(\$1. <u>10</u> [03])
Tier 9	Above 2.750% - 4.500%	(\$0.56)	(\$1. <u>12</u> [04])
Tier 10	Above 4.500%	(\$0.57)	(\$1. <u>15</u> [05])

Maker and Taker Fees

Market Participant	Maker Fee for Select Symbols	Maker Fee for Non-Select Symbols	Maker Fee for trading against Priority Customer Symbols when trading against Priority Customer	Maker Fee for non-Select Symbols when trading against Priority Customer	Taker Fee for Select Symbols	Taker Fee for Non-Select Symbols
Market Maker	\$0.10	\$0.20	\$0.50	\$1.03[0.86]	\$0.50 ⁽³⁾ , (8)	\$1.15[0.98] ⁽⁸⁾
Non-Nasdaq ISE Market Maker (FarMM)	\$0.20	\$0.20	\$0.50	\$1.05[0.88]	\$0.50 ⁽³⁾ , (8)	\$1.15[0.98] ⁽⁸⁾
Firm Proprietary / Broker-Dealer	\$0.10	\$0.20	\$0.50	\$1.05[0.88]	\$0.50 ⁽³⁾ , (8)	\$1.15[0.98] ⁽⁸⁾
Professional Customer	\$0.10	\$0.20	\$0.50	\$1.05[0.88]	\$0.50 ⁽³⁾ , (8)	\$1.15[0.98] ⁽⁸⁾
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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1. Rebate provided per contract per leg if the order trades with Non-Priority Customer orders in the Complex Order Book. This rebate will be reduced by \$0.20[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.

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17. Members that execute more than 0.10% of Regular Order Non-Select Symbol Priority Customer Volume (excluding Crossing Orders and Responses to Crossing Orders) calculated as a percentage of Customer Total Consolidated Volume per day in a given month will be eligible to receive the Priority Customer Complex Order rebates in Select Symbols and Non-Select Symbols that apply to one tier higher than the tier for which they currently qualify, except Members that already qualify for the highest Priority

Customer Complex Tier will instead receive an additional rebate of \$0.01 per contract in Select Symbols and Non-Select Symbols.

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Section 6. Other Options Fees and Rebates

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F. Route-Out Fees¹

Market Participant	Select Symbols	Non-Select Symbols
<u>[Market Maker]All Market Participants</u>	\$0.60[55]	\$1.20[09]
[Non-Nasdaq ISE Market Maker (FarMM)]	[\$0.55]	[\$1.09]
[Firm Proprietary / Broker-Dealer]	[\$0.55]	[\$1.09]
[Professional Customer]	[\$0.55]	[\$1.09]
[Priority Customer]	[\$0.48]	[\$0.70]

¹ Fee applies to executions of orders in all symbols that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan.

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