

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 4 Options Listing Rules

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Section 5. Series of Options Contracts Open for Trading

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Supplementary Material to Options 4, Section 5

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.07 With respect to listing Short Term Option Series in equity options, excluding Exchange-Traded Fund Shares and ETNs, which have an expiration date more than twenty-one days from the listing date, the following table, which specifies the applicable interval for listing, will apply as noted within Supplementary Material .03(f). To the extent there is a conflict between applying Supplementary Material .03(e) and the below table, the greater interval would apply.

Tier	Average Daily Volume	Share Price					
		<u>Less than \$2.50</u>	<u>\$2.50 to less than \$25</u>	<u>\$25 to less than \$75</u>	<u>\$75 to less than \$150</u>	<u>\$150 to less than \$500</u>	<u>\$500 or greater</u>
1	Greater than 5,000	<u>\$0.50</u>	\$0.50	\$1.00	\$1.00	\$5.00	\$5.00
2	Greater than 1,000 to 5,000	<u>\$0.50</u>	\$1.00	\$1.00	\$1.00	\$5.00	\$10.00
3	0 to 1,000	<u>\$0.50</u>	\$2.50	\$5.00	\$5.00	\$5.00	\$10.00

The Share Price would be the closing price on the primary market on the last day of the calendar quarter.

The Average Daily Volume would be the total number of options contracts traded in a given security for the applicable calendar quarter divided by the number of trading days in the applicable calendar quarter.

Beginning on the second trading day in the first month of each calendar quarter, the Average Daily Volume shall be calculated by utilizing data from the prior calendar quarter based on Customer-cleared volume at The Options Clearing Corporation. For options listed on the first trading day of a given calendar quarter, the Average Daily Volume shall be calculated using the quarter prior to the last trading calendar quarter.

Short Term Options Series that are newly eligible for listing pursuant to Options 4, Section 3 will not be subject to this proposed Supplementary .07 until after the end of the first full calendar quarter following the date the option class was first listed for trading on any options market.

In the event of a corporate action, the Share Price of the surviving company would be utilized.

.08 Low Priced Stock Strike Price Interval Program.

(a) Eligibility for the Low Priced Stock Strike Price Interval Program. To be eligible for inclusion in the Low Priced Stock Strike Price Interval Program, an underlying stock must (i) close below \$2.50 in its primary market on the previous trading day; and (ii) have an average daily trading volume of at least 1,000,000 shares per day for the three (3) preceding calendar months.

(b) Strike Prices to be Added. After a stock is added to the Low Priced Stock Strike Price Interval Program, the Exchange may list \$0.50 strike price intervals from \$0.50 up to \$2.00.

(1) For the purpose of adding strikes under the Low Priced Stock Strike Price Interval Program, the “price of the underlying stock” shall be measured in the same way as “the price of the underlying security” is as set forth in Options 4, Section 6(b)(i).

(2) No additional series in \$0.50 intervals may be listed if the underlying stock closes above \$2.50 in its primary market. Additional series in \$0.50 intervals may not be added until the underlying stock again closes below \$2.50.

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