

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 3A FLEX Options Trading Rules

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Section 3. FLEX Option Listings

(a) **FLEX Option Classes.** The Exchange may authorize for trading a FLEX Option class on any equity security (except [the iShares Bitcoin Trust ETF,]the Fidelity Wise Origin Bitcoin Fund; the ARK21Shares Bitcoin ETF, the Grayscale Bitcoin Trust (BTC), the Grayscale Bitcoin Mini Trust BTC, and the Bitwise Bitcoin ETF) or index if it may authorize for trading a non-FLEX Option class on that equity security or index pursuant to Options 4, Section 3 and Options 4A, Section 3, respectively, even if the Exchange does not list that non-FLEX Option class for trading.

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Section 18. Position Limits

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(b) FLEX Equity Options.**(1) Position Limits.**

(A) There shall be no position limits for FLEX Equity Options, other than as set forth in subparagraph (B) and paragraph (c) below.

(B) Position limits for FLEX Equity Options where the underlying security is an ETF that is settled in cash pursuant to Section 3(c)(5)(A)(ii) above shall be subject to the position limits set forth in Options 9, Section 13, and subject to the exercise limits set forth in Options 9, Section 15. Positions in such cash-settled FLEX Equity Options shall be aggregated with positions in physically settled options on the same underlying ETF for the purpose of calculating the position limits set forth in Options 9, Section 13 and the exercise limits set forth in Options 9, Section 15.

(C) Notwithstanding the foregoing, position limits on FLEX Equity Options for the iShares Bitcoin Trust ETF (“IBIT”) that are physically-settled, pursuant to

Section 3(c)(5)(A)(i), and settled in cash, pursuant to Section 3(c)(5)(A)(ii), shall be aggregated with positions on the same non-FLEX underlying ETF for the purpose of calculating position and exercise limits on IBIT options as set forth in Options 9, Sections 13 and 15.

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