

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 7 Pricing Schedule

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Section 7. Connectivity Fees

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C. Ports and Other Services

The below charges are assessed by ISE for connectivity to ISE.

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(i) The following order and quote protocols are available on ISE.

(1) FIX Port

Fee \$300 per port per month, per mnemonic

(2) SQF Port \$1,185 per port per month**Fee**

SQF Port Fees will be discounted, on a monthly basis, by the percentage discount in the below table provided a market participant has transacted the requisite amount of Total National Volume in the prior month. The percentage of Total National Volume is calculated by taking the total Market Maker Penny Symbol and Market Maker Non-Penny Symbol volume (excluding index options) executed on the Exchange in the prior month and attributing a multiple of five times to that Non-Penny Symbol volume (numerator) and dividing that by Market Maker volume (“M” capacity at The Options Clearing Corporation (“OCC”)) in multiply listed options across all options exchanges (denominator or Total National Volume).

<u>Tier</u>	<u>Percentage of Total National Volume</u>	<u>Percentage SQF Port Discount</u>
<u>1</u>	<u>less than 0.10%</u>	<u>0%</u>

<u>2</u>	<u>greater than or equal to 0.10% and less than 0.25%</u>	<u>10%</u>
<u>3</u>	<u>greater than or equal to 0.25% and less than 0.40%</u>	<u>30%</u>
<u>4</u>	<u>greater than or equal to 0.40%</u>	<u>50%</u>

For example, a Market Maker that executed 3,000,000 in Penny Volume and 200,000 in Non-Penny Volume in a given month on the Exchange, where the Total National Volume was 1,000,000,000, would qualify for a discount of 50% on their SQF Port fees $((200,000 \times 5 = 1,000,000) + 3,000,000 = 4,000,000$ which is 0.40% of 1,000,000,000).

A Market Maker may not subscribe to more than 250 SQF Ports per month.

**(3) SQF
Purge Port
Fee**

\$1,185 per port per month

**(4) OTTO
Port Fee¹**

\$400 per port per month, per mnemonic

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