

EXHIBIT 5

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Nasdaq MRX Schedule of Fees

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IV. Connectivity Fees**A. Co-Location Services**

The following charges are assessed by Nasdaq MRX for co-location services: ¹

1. Cabinets**Cabinet with Power**

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>Super High Density Cabinet (>10kW - <=17.3kW)</u>	<u>\$4,500***</u>	<u>\$8,000**</u>
<u>High Density Cabinet (>7kW - <10kW)</u>	<u>\$3,500</u>	<u>\$4,500**</u>
<u>Medium-High Density Cabinet (>5kW - <=7kW)</u>	<u>\$3,500</u>	<u>\$3,500**</u>
<u>Medium Density Cabinet (>2.88kW - <=5kW)</u>	<u>\$3,500</u>	<u>\$2,500**</u>
<u>Low Density Cabinet (<=2.88kW)</u>	<u>\$3,500</u>	<u>\$2,000**</u>
<u>Half Cabinet*</u>		<u>\$2,000</u>

*Not available to new subscribers.

**Discount of 15% of fee available to users of 25 or more full cabinets who commit to a 3 year term; Discount of 10% of fee available to users of 25 or more full cabinets who commit to a 2 year term.

***Includes larger cabinet (30" W x 48" D x 96" H). Standard installation fee of \$3,500 would apply if smaller cabinet (24"W x 42"D x 84"H) is requested.

Note: Cabinet power cap is based on the available power at 80% of the breaker capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).

Shared Cabinet Space

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
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4U Block of Cabinet Space \$150 per hour \$600
including up to 500W of
power*

*No more than 2 4U Blocks. Access restricted to Nasdaq ISE personnel.

Specialty Cabinet Charge

Description

Ongoing Monthly Fee

Additional Charge per Cabinet for cabinet > 24"W
for each 6"W increment greater than 24"W - 2x the
ongoing cabinet fee if the cabinet is >=48"W

\$500 per 6" or 2x the
Ongoing Cabinet fee

Multi-Firm Cabinet Charge

Description

Ongoing Monthly Fee

Additional Charge per Cabinet per firm for each
cabinet that supports a firm other than the firm
contracted to receive the cabinet by Nasdaq
Technology Services

\$500

2. Connectivity

External Telco /Inter-Cabinet Connectivity

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>Category 6 Cable patch</u>	<u>\$300</u>	<u>\$350*</u>
<u>DS-3 Connection</u>	<u>\$500</u>	<u>\$350*</u>
<u>Fiber</u>	<u>\$500</u>	<u>\$350*</u>
<u>POTS Line</u>	<u>\$0</u>	<u>\$50</u>
<u>One-Time Telco</u> <u>Connectivity Expedite Fee</u>	<u>\$1,400</u>	<u>\$0</u>
<u>Inter-Cabinet Telco</u> <u>connection outside Nasdaq</u> <u>space</u>		<u>\$1,000</u>

<u>100MB Connectivity - Metro NY/NJ Area Destination</u>	<u>\$1,165**</u>	<u>\$1,650**</u>
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<u>1G Connectivity - Metro NY/NJ Area Destination</u>	<u>\$2,150**</u>	<u>\$2,150**</u>
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<u>10G Connectivity - Metro NY/NJ Area Destination</u>	<u>\$5,000**</u>	<u>\$5,000**</u>
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<u>100MB Connectivity - Toronto Area Destination</u>	<u>\$4,850**</u>	<u>\$4,100**</u>
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<u>1G Connectivity - Toronto Area Destination</u>	<u>\$7,700**</u>	<u>\$9,850**</u>
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<u>10G Connectivity - Toronto Area Destination</u>	<u>\$14,200**</u>	<u>\$28,400**</u>
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<u>100MB Connectivity - Chicago Area Destination</u>	<u>\$3,500**</u>	<u>\$7,350**</u>
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<u>1G Connectivity - Chicago Area Destination</u>	<u>\$4,900**</u>	<u>\$12,800**</u>
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<u>10G Connectivity - Chicago Area Destination</u>	<u>\$10,650**</u>	<u>\$26,900**</u>
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* Requesting party only. Not applicable to inter-cabinet connections among the same customer.

** Includes fiber telco cross connect within the Exchange's data center.

Connectivity to Nasdaq MRX *

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
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<u>Fiber Connection to Nasdaq MRX (10Gb)</u>	<u>\$1,000</u>	<u>\$10,000</u>
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<u>Fiber Connection to Nasdaq MRX (10Gb Ultra)</u>	<u>\$1,500</u>	<u>\$15,000</u>
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<u>Fiber Connection to Nasdaq MRX (40Gb)</u>	<u>\$1,500</u>	<u>\$20,000</u>
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<u>Fiber Connection to Nasdaq MRX (1Gb Ultra)</u>	<u>\$1,500</u>	<u>\$2,500</u>
<u>Fiber Connection to Nasdaq MRX (1Gb)</u>	<u>\$1,000</u>	<u>\$2,500</u>
<u>1Gb Copper Connection to Nasdaq MRX</u>	<u>\$1,000</u>	<u>\$2,500</u>

* The connectivity provided under this rule also provides connectivity to the other markets of The NASDAQ Stock Market, LLC, NASDAQ BX, Inc., Nasdaq PHLX LLC, Nasdaq ISE, LLC, and Nasdaq GEMX, LLC.

Connectivity to Third Party Services

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>Third Party Services Fiber Connection (10Gb Ultra)</u>	<u>\$1,500*</u>	<u>\$5,000*</u>
<u>Third Party Services Fiber Connection (1Gb Ultra)</u>	<u>\$1,500*</u>	<u>\$2,000*</u>
<u>Third Party Services Fiber Connection (1Gb Ultra or 10Gb Ultra for UTP only)</u>	<u>\$100*</u>	<u>\$100*</u>

*Waived for two connections per client to UTP SIP feeds only (UQDF and UTDF).

Market Data Connectivity*

The following Market Data feeds are delivered to the NASDAQ OMX Data Center via a fiber optic network:

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>Nasdaq</u>	<u>\$1,000</u>	<u>\$0</u>

<u>SIAC</u>	<u>\$1,000</u>	
<u>CTS/CQS</u>		<u>\$1,412</u>
<u>OpenBook Realtime</u>		<u>\$2,500</u>
<u>OpenBook Ultra</u>		<u>\$2,500</u>
<u>NYSE Alerts</u>		<u>\$200</u>
<u>NYSE Trades</u>		<u>\$100</u>
<u>Arca Trades</u>		<u>\$100</u>
<u>ArcaBook Multicast</u>		<u>\$1,500</u>
<u>Arca BBO</u>		<u>\$125</u>
<u>AMEX- Ultra/Trades/Alerts/LRP</u>		<u>\$100</u>
<u>OPRA</u>		<u>\$6,000</u>
<u>CME</u>	<u>\$1,000</u>	<u>\$3,500</u>
<u>Access Fee per location device/user</u>		<u>\$65</u>
<u>BATS Multicast PITCH</u>	<u>\$1,000</u>	
<u>BATS</u>		<u>\$4,000</u>
<u>BATS Y</u>		<u>\$1,500</u>
<u>Direct Edge</u>	<u>\$1,000</u>	
<u>EDGA</u>		<u>\$2,500</u>
<u>EDGX</u>		<u>\$2,500</u>
<u>TSX/TSXV</u>	<u>\$1,000</u>	
<u>TSX and TSXV Level 1 Feed</u>		<u>\$300</u>

<u>TSX and TSVX Level 2 Feed</u>	<u>\$1,000</u>
<u>TSX Quantum Level 1 Feed</u>	<u>\$100</u>
<u>TSX Quantum Level 2 Feed</u>	<u>\$300</u>

*Pricing is for connectivity only and is similar to connectivity fees imposed by other vendors. The fees are generally based on the amount of bandwidth needed to accommodate a particular feed and Nasdaq MRX is not the exclusive method to get market data connectivity. Market data fees are charged independently by Nasdaq ISE and other exchanges.

The following multicast Market Data feeds are delivered to the Exchange Data Center via a wireless network (microwave or millimeter wave):

<u>Description</u>	<u>Installation Fee</u>	<u>Recurring Monthly Fee*</u>
<u>NYSE Equities (Arca Integrated)</u>	<u>\$5,000</u>	<u>\$10,000</u>
<u>NYSE Equities (NYSE Integrated)</u>	<u>\$5,000</u>	<u>\$10,000</u>
<u>BATS Multicast PITCH (BZX and BYX)</u>	<u>\$2,500</u>	<u>\$7,500</u>
<u>Direct EDGE Depth of Book (EDGA, EDGX)</u>	<u>\$2,500</u>	<u>\$7,500</u>
<u>CME Multicast Total</u>	<u>\$5,000</u>	<u>\$23,500</u>
<u>CME Equities Futures Data Only</u>		<u>\$10,000</u>
<u>CME Fixed Income Futures Data Only</u>		<u>\$10,000</u>
<u>CME Metals Futures Data Only</u>		<u>\$3,500</u>

*Subscribers with three to five microwave or millimeter wave wireless subscriptions under Section IV.A receive a 5% discount on all such subscriptions; subscribers with six to ten microwave or millimeter wave wireless subscriptions under Section IV.A receive a

10% discount on all such subscriptions; subscribers with eleven to fourteen microwave or millimeter wave wireless subscriptions under Section IV.A receive a 15% discount on all such subscriptions; and subscribers with fifteen or more microwave or millimeter wave wireless subscriptions under Section IV.A receive a 20% discount on all such subscriptions.

3. Power

Cabinet Power

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>2x20 amp 110 volt</u>	<u>\$2,000</u>	<u>\$0</u>
<u>2x30 amp 110 volt</u>	<u>\$2,000</u>	<u>\$0</u>
<u>2x20 amp 208 volt</u>	<u>\$2,000</u>	<u>\$0</u>
<u>2x30 amp 208 volt</u>	<u>\$2,000</u>	<u>\$0</u>
<u>Phase 3 2x 20 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>Phase 3 2x 30 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>2x60 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>Phase 3 2x 40 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>Phase 3 2x 50 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>Phase 3 2x 60 amp 208 volt</u>	<u>\$3,000</u>	<u>\$0</u>
<u>2x30 amp 48 volt DC</u>	<u>\$3,000</u>	<u>\$0</u>

4. Additional Charges/Services

Additional Items

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
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<u>Cooling (Door) Fans</u>	<u>\$1,500</u>	<u>\$0</u>
<u>Perforated Floor Tiles</u>	<u>\$250</u>	<u>\$0</u>
<u>Cabinet Extension</u>	<u>\$500</u>	<u>\$0</u>
<u>Super High Density Cabinet Kit</u>	<u>\$4,500</u>	<u>\$0</u>
<u>Additional Cabinet Shelves</u>	<u>\$200</u>	<u>\$0</u>
<u>Single Master Key Locks</u>	<u>\$175</u>	<u>\$0</u>
<u>Cable Downspouts</u>	<u>\$750</u>	<u>\$0</u>
<u>Cabinet Caging</u>	<u>Installation Specific</u>	<u>\$3,000</u>
<u>Custom Installation</u>	<u>Installation Specific</u>	<u>\$0</u>
<u>Cabinet Equipment Storage</u>	<u>\$0</u>	<u>\$500</u>
<u>Copper Patch Cords</u>	<u>\$4.50 +\$.50 per foot</u>	<u>\$0</u>
<u>Fiber Patch Cords - Multi-mode</u>	<u>\$20 +\$1.50 per meter</u>	<u>\$0</u>
<u>Fiber Patch Cords - Single-mode</u>	<u>\$24 +\$.75 per meter</u>	<u>\$0</u>
<u>Twinax Patch Cords</u>	<u>\$34 +\$10 per meter</u>	<u>\$0</u>
<u>Power Cords - 5-15P to C13 - 2 to 4 feet</u>	<u>\$5</u>	<u>\$0</u>
<u>Power Cords - C14 to C19 - 2 to 4 feet</u>	<u>\$10</u>	<u>\$0</u>
<u>Equipment Storage</u>	<u>\$0</u>	<u>\$100</u>
<u>Internet Bandwidth - 1Mb</u>	<u>\$0</u>	<u>\$300</u>
<u>Internet Bandwidth - 2Mb</u>	<u>\$0</u>	<u>\$500</u>
<u>Internet Bandwidth - 3Mb</u>	<u>\$0</u>	<u>\$700</u>

<u>Internet Bandwidth - 4Mb</u>	<u>\$0</u>	<u>\$900</u>
<u>Internet Bandwidth - 5Mb</u>	<u>\$0</u>	<u>\$1,100</u>
<u>GPS Antenna</u>	<u>Installation Specific</u>	<u>\$200</u>
<u>Cabinet Proximity Option Fee</u>	<u>\$0</u>	<u>\$1000 per medium or low density cabinet, or \$1500 per medium/high or high density cabinet</u>

Services

<u>Description</u>	<u>Rate</u>
<u>Power Consulting Service (billed in hourly increments)</u>	<u>\$250/hr plus materials if necessary</u>
<u>Remote Hands Service</u>	<u>\$150/hr</u>

B. Direct Circuit Connection to Nasdaq MRX*

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
<u>Direct Circuit Connection to Nasdaq MRX (10Gb)</u>	<u>\$1,500</u>	<u>\$7,500</u>
<u>Direct Circuit Connection to Nasdaq MRX (supports up to 1Gb)</u>	<u>\$1,500</u>	<u>\$2,500</u>
<u>Direct Circuit Connection to Nasdaq MRX (1Gb Ultra)</u>	<u>\$1,500</u>	<u>\$2,500</u>
<u>Optional Cable Router</u>	<u>\$925</u>	
<u>Per U of Cabinet Space**</u>		<u>\$150</u>

*The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ BX, Inc., Nasdaq PHLX LLC, The NASDAQ Stock Market LLC, Nasdaq ISE LLC, and Nasdaq GEMX LLC.

**Fees are based on a height unit of approximately 1.75 inches high, commonly called a "U" space and a maximum power of 125 Watts per U space.

C. Direct Circuit Connection to Third Party Services

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
Third Party Services Direct Connection (10Gb Ultra)	\$1,500*	\$5,000*
Third Party Services Direct Connection (1Gb Ultra)	\$1,500*	\$2,000*
Third Party Services Direct Connection (1Gb Ultra or 10Gb Ultra for UTP only)	\$100*	\$100*
Optional Cable Router	\$925	
Per U of Cabinet Space**		\$150

*Waived for two connections per client to UTP SIP feeds only (UQDF and UTDF).

**Fees are based on a height unit of approximately 1.75 inches high, commonly called a "U" space and a maximum power of 125 Watts per U space.

D. Point of Presence (POP) Connectivity*

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
POP Connection to Nasdaq MRX (10Gb)	\$1,500	\$7,500
POP Connection to Nasdaq MRX (1Gb Ultra)	\$1,500	\$2,500

*The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ BX, Inc., Nasdaq PHLX LLC, The NASDAQ Stock Market LLC, Nasdaq ISE LLC, and Nasdaq GEMX LLC.

I. Exchange Testing Facilities

Subscribers to the Testing Facility located in Carteret, New Jersey shall pay a fee of \$1,000 per hand-off, per month for connection to the Testing Facility. The hand-off fee includes either a 1Gb or 10Gb switch port and a cross connect to the Testing Facility. Subscribers shall also pay a one-time installation fee of \$1,000 per handoff.

The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ BX, Inc., Nasdaq PHLX LLC, The NASDAQ Stock Market LLC, Nasdaq ISE LLC, and Nasdaq GEMX LLC.

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