

**EXHIBIT 5**

*New text is underlined; deleted text is in brackets.*

**Nasdaq MRX, LLC Rules**

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**Options Rules**

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**Options 7 Pricing Schedule**

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**Section 5. Other Options Fees and Rebates**

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**C. Options Regulatory Fee**

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**Effective January 2, 2026, the ORF is [~~\$0.0139~~]\$0.0116 per contract side**

The Options Regulatory Fee (“ORF”) is assessed by MRX for options transactions cleared by The Options Clearing Corporation (“OCC”) in the customer range for executions that occur on MRX. Specifically, the ORF is collected by OCC on behalf of MRX from MRX Members and non-Members for all customer transactions executed on MRX. The Exchange will notify Members via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

The ORF will sunset on February 1, 2026 at which point the Exchange would revert back to the prior ORF methodology and rate of \$0.0004 per contract side.

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