

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq MRX, LLC Rules

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Options 7 Pricing Schedule

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Section 3. Fees and Rebates for Regular Orders and All Crossing Orders

Table 1

Penny Symbols

Market Participant	Maker Fee/Rebate Tier 1	Maker Fee/Rebate Tier 2	Maker Fee/Rebate Tier 3	Maker Fee/Rebate Tier 4⁽²⁾	Taker Fee/Rebate Tier 1	Taker Fee/Rebate Tier 2	Taker Fee/Rebate Tier 3	Taker Fee/Rebate Tier 4
Market Maker ⁽¹⁾	\$0.50 ⁽⁶⁾	\$0.50 ⁽⁶⁾	\$0.50 ⁽⁶⁾	\$0.50 ⁽⁶⁾	\$0.35 ⁽⁴⁾⁽⁸⁾	\$0.35 ⁽⁴⁾⁽⁸⁾	\$0.35 ⁽⁴⁾⁽⁸⁾	\$0.35 ⁽⁴⁾⁽⁸⁾
Non-Nasdaq MRX Market Maker (FarMM)	\$0.50	\$0.50	\$0.50	\$0.50	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾
Firm Proprietary / Broker-Dealer	\$0.50	\$0.50	\$0.50	\$0.50	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾
Professional Customer	\$0.50	\$0.50	\$0.50	\$0.50	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾	\$0.35 ⁽⁸⁾

Priority								
Customer	\$0.00 ⁽⁷⁾	(\$0.47) ⁽⁷⁾	(\$0.47) ⁽⁷⁾	(\$0.47) ⁽⁷⁾	(\$0.31) ⁽⁶⁾⁽⁷⁾	(\$0.36) ⁽⁶⁾⁽⁷⁾	(\$0.41) ⁽⁶⁾⁽⁷⁾	(\$0.44) ⁽⁶⁾⁽⁷⁾

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2. [Reserved]Members that add liquidity greater than or equal to 50% of their Total Affiliated Member or Affiliated Entity Volume within a month will also be paid a rebate of \$0.02 per contract on all their Penny Symbol transactions for that month. For purposes of this note 2, “Total Affiliated Member or Affiliated Entity Volume” means all volume executed by the Member on the Exchange in all symbols and order types, including volume executed by Affiliated Members or Affiliated Entities. This note 2 incentive will be available to Members through December 31, 2025.

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