

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

As of [May 1, 2025]January 2, 2026, the ORF is [~~\$0.0010~~]\$0.0007 per contract side.

The Options Regulatory Fee (“ORF”) is assessed by MRX to each MRX Member for options transaction cleared by The Options Clearing Corporation (“OCC”) in the customer range where: (1) the execution occurs on MRX or (2) the execution occurs on another exchange and is cleared by an MRX Member. The ORF is collected by OCC on behalf of MRX from (1) MRX clearing members for all customer transactions they clear or (2) non-members for all customer transactions they clear that were executed on MRX. MRX uses reports from OCC when assessing and collecting ORF. 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.

Effective [~~January 2, 2026~~]July 1, 2026, the ORF is \$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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