

EXHIBIT 5

The text of the proposed rule change is below. Proposed new language is underlined; deletions are bracketed.

7014. Investor Support Program; Extended Hours Investor Program**Investor Support Program**

(a) – (b) No change.

(c) (1) A member shall be entitled to receive an ISP credit at the \$0.0001 rate with respect to all shares of displayed liquidity that are executed at a price of \$1 or more in the Nasdaq Market Center during a given month if:

(A) – (D) No change.

(2) No change.

(3) Alternatively, a member shall be entitled to receive an ISP credit at the \$0.0003 rate with respect to all shares of displayed liquidity that are executed at a price of \$1 or more in the Nasdaq Market Center and that are entered through ISP-designated ports, and at the \$0.0001 rate with respect to all other shares of displayed liquidity that are executed at a price of \$1 or more in the Nasdaq Market Center during a given month if:

(A) the member's ISP Execution Ratio for the month in question is less than 10;

(B) the shares of liquidity provided by the member through ISP-designated ports during the month are equal to or greater than 0.2% of the Consolidated Volume during the month;

(C) at least 80% of the liquidity provided by the member during the month is provided through ISP-designated ports;

(D) the member exceeds its Baseline Participation Ratio by at least 0.30%;

(E) the member has an average daily volume during the month of more than 100,000 contracts of liquidity provided through one or more of its Nasdaq Options Market MPIDs, provided that such liquidity is provided through Public Customer Orders, as defined in Chapter I, Section 1 of the Nasdaq Options Market Rules; and

(F) the ratio between shares of liquidity provided through ISP-designated ports and total shares accessed, provided, or routed through ISP-designated ports during the month is at least 0.80.

[(3)] (4) A member shall be entitled to receive an ISP credit at the \$0.0004 rate with respect to all shares of displayed liquidity that are executed at a price of \$1 or more in the Nasdaq Market Center and that are entered through ISP-designated ports, and at the \$0.0001 rate with respect to all other shares of displayed liquidity that are executed at a price of \$1 or more in the Nasdaq Market Center during a given month if:

(A) – (D) No change.

Extended Hours Investor Program

(d) – (f) No change.

Definitions and Certifications

(g) – (i) No change.