EXHIBIT 5

The text of the proposed rule change is below. Proposed new language is underlined.

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4752. Opening Process

(a) Definitions. For the purposes of this rule the term:

(1) – (9) No change.

(10) "Nasdaq Opening Cross Contingency" shall mean the process by which a System security is opened for regular market trading when the Nasdaq Opening Cross for that security fails to calculate the opening price.

(b) – (d) No change.

(e) Nasdaq Opening Cross Failure Processing. In the event that the Nasdaq Opening Cross fails to calculate the opening price in one or more System securities, Nasdaq will initiate the Nasdaq Opening Cross Contingency process for each affected security. The Nasdaq Opening Cross Contingency is initiated by a senior official of Nasdaq once informed of a Nasdaq Opening Cross failure. Once the Nasdaq Opening Cross Contingency is initiated, all orders available for execution in the Nasdaq Opening Cross for the System security are canceled. Market hours trading shall commence in the affected System security when the Nasdaq Opening Cross Contingency completes with the execution of the first last sale-eligible trade, which shall be the Nasdaq Official Opening Price for such security.

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