

EXHIBIT 5

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

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7014. Market Quality Incentive Programs**Investor Support Program**

(a) – (c) No change.

Qualified Market Maker (“QMM”) Program

(d) – (e) No change.

Lead Market Maker (“LMM”) Program

(f) The following fees and rebates discussed in this section shall apply to transactions in a Qualified Security by one of its Lead Market Makers in lieu of fees and rebates provided under Rules 7018 and 7014. If the LMM qualifies for a lower fee under Rule 7018 than the fees outlined in the LMM Program the lower fee from Rule 7018 shall apply.

For purposes of this paragraph:

(1) A security may be designated as a “Qualified Security” if:

(A) it is an exchange-traded fund or index-linked security listed on Nasdaq pursuant to Nasdaq Rules 5705, 5710, [or]5720, or 5735;

(B) it has at least one Lead Market Maker.

(2) – (4) No change.

NBBO Program

(g) No change.

Definitions and Certifications

(h) – (i) No change.

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