

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

The Nasdaq Stock Market LLC Rules

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Equity Rules

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Equity 7: Pricing Schedule

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Section 115. Ports and Services†

The charges under this section are assessed by Nasdaq for connectivity to services and the following systems operated by Nasdaq or FINRA: the Nasdaq Market Center, FINRA Trade Reporting and Compliance Engine (TRACE), the FINRA/Nasdaq Trade Reporting Facility, and the FINRA OTC Reporting Facility (ORF). The following fees are not applicable to The Nasdaq Options Market LLC. For related options fees for Ports and other Services refer to Options 7, Section 3 of the Options Rules.

(a) – (f) No change.

(g) Other Port Fees

(1) No change.

(2) Other Ports	Price
OUCH	\$575/port/month ¹
OUCH Backup	No charge
RASH	\$575/port/month
Multicast TotalView-ITCH (software-based)	\$1,000/port/month
Multicast TotalView-ITCH (software- and hardware-based)	\$2,500/port/month
TCP ITCH data feed	\$750/port/month
DROP	\$550/port/month
Trading Ports used in Test Mode	\$100/port/month
Data Retransmission Port	No charge
Disaster recovery port (OUCH, RASH, and DROP)	\$25/port/month

Disaster recovery port (all other ports) No charge

¹Temporary 30-Day Fee Waiver for OUCH 5.0 Ports. The Exchange shall offer users a 30-day waiver of the OUCH port fee for up to five newly added OUCH ports with the updated version of the OUCH Order entry protocol, referred to as "OUCH 5.0." This fee waiver shall be offered for a three-month period, beginning on the date when OUCH 5.0 first becomes available on the Exchange, which such date the Exchange shall announce in an Equity Trader Alert.

(3) No change.

(h) – (j) No change.

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Section 130. Other Services

(a) – (c) No change.

(d) Nasdaq Testing Facilities

Nasdaq operates two test environments. One is located in Ashburn, Virginia and the other in Carteret, New Jersey. Unless otherwise noted, reference to the "Nasdaq Testing Facility" or "NTF" applies to both environments.

(1) The following fees are assessed for access to the Nasdaq Testing Facility:

(A) No change.

(B) Subscribers that conduct tests of all Nasdaq access protocol connections not included in paragraph (A) above or of market data vendor feeds through the Nasdaq Testing Facility shall pay \$300 per port, per month.¹

(C) No change.

(2) – (7) No change.

¹Temporary 30-Day Fee Waiver for OUCH 5.0 NTF Ports. The Exchange shall offer subscribers a 30-day waiver of the \$300 NTF fee in this paragraph (d)(1)(B) of Section 130 for up to five newly added OUCH NTF ports with the updated version of the OUCH Order entry protocol, referred to as "OUCH 5.0." This fee waiver shall be offered for a three-month period, beginning on a date to be specified by the Exchange in an Equity Trader Alert.

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