

EXHIBIT 5

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

The Nasdaq Stock Market LLC Rules**Equity 4: Equity Trading Rules**

...

4752. Opening Process

...

(d) **Processing of Nasdaq Opening Cross.** For System securities, the Nasdaq Opening Cross shall occur at 9:30, and market hours trading shall commence when the Nasdaq Opening Cross concludes.

...

(3) If the Nasdaq Opening Cross price is selected and fewer than all shares of MOO, LOO, OIO and Early Market Hours Orders that are available in the Nasdaq Market Center would be executed, all Quotes and Orders shall be executed at the Nasdaq Opening Cross price in the following priority:

(A) MOO and Early Market Hours market peg orders, with time as the secondary priority;

(B) [LOO orders, Early Market Hours limit orders, OIO orders, SDAY limit orders, SGTC limit orders, GTMC limit orders, SHEX limit orders, displayed quotes and reserve interest priced more aggressively than the Nasdaq Opening Cross price based on limit price with time as the secondary priority.]Displayed Orders, with price as the primary priority, and then within each price level, with time as the secondary priority, including the following: LOOs; OIOs; Limit Orders; the Displayed size of Reserve Orders; other Displayed interests and all Orders with TIFs designated to execute in the Opening Cross and not immediately rebook, unaltered, into the continuous market;[An Order to buy (sell) that is locked or crossed at its non-displayed price by a Post-Only Order on the Nasdaq Book in Early Market Hours, and which has been deemed to have a price at one minimum price increment below (above) the price of the Post-Only Order, shall be ranked in time priority behind all orders at the price at which the Order was posted to the Nasdaq Book;]

(C) [LOO orders, OIO Orders, Early Market Hours and displayed interest of quotes, SDAY limit orders, SGTC limit orders, GTMC limit orders, and SHEX

limit orders at the Nasdaq Opening Cross price with time as the secondary priority;] Non-Displayed Orders, including LOOs, Limit Orders, and the Non-Displayed size of Reserve Orders, with price as the primary priority and then within each price level, time as the secondary priority; and

[(D) Reserve interest of quotes, SDAY limit orders, SGTC limit orders, and GTMC limit orders, and SHEX limit orders, at the Nasdaq Opening Cross price with time as the secondary priority; and]

An Order to buy (sell) that is locked or crossed at its non-displayed price by a Post-Only Order on the Nasdaq Book in Early Market Hours, and which has been deemed to have a price at one minimum price increment below (above) the price of the Post-Only Order, shall be ranked in time priority behind all orders at the price at which the Order was posted to the Nasdaq Book.

(4) All Quotes and Orders executed in the Nasdaq Opening Cross shall be executed at the Nasdaq Opening Cross price, trade reported anonymously, and disseminated via a national market system plan. The Nasdaq Opening Cross price shall be the Nasdaq Official Opening Price for stocks that participate in the Nasdaq Opening Cross.

4753. Nasdaq Halt Cross

(a) No change.

(b) **Processing of Nasdaq Halt Cross.** For Nasdaq-listed securities that are the subject of a trading halt or pause initiated pursuant to Rule 4120(a)(1), (4), (5), (6), (7) or (11), the Nasdaq Halt Cross shall occur at the time specified by Nasdaq pursuant to Rule 4120, and Market hours trading shall commence when the Nasdaq Halt Cross concludes. (1) – (2) No change.

(3) If the Nasdaq Halt Cross price is selected and fewer than all shares of Eligible Interest that are available in the Nasdaq Market Center would be executed, all Eligible Interest shall be executed at the Nasdaq Halt Cross price in price/display/time priority. Displayed Eligible Interest and Orders with IOC shall be ranked in time priority ahead of Non-Displayed Eligible Interest with the same prices. An Order to buy (sell) that is locked or crossed at its non-displayed price by a Post-Only Order on the Nasdaq Book, and which has been deemed to have a price at one minimum price increment below (above) the price of the Post-Only Order, shall be ranked in time priority ahead of all orders one minimum price increment below (above) the price of the Post-Only Order but behind all orders at the price at which the Order was posted to the Nasdaq Book.

...

4754. Nasdaq Closing Cross

...

(b) **Processing of Nasdaq Closing Cross.** The Nasdaq Closing Cross will begin at 4:00:00 p.m. EST, and post-market hours trading will commence when the Nasdaq Closing Cross concludes.

...

(3) If the Nasdaq Closing Cross price is selected and fewer than all MOC, LOC IO and Close Eligible Interest would be executed, orders will be executed at the Nasdaq Closing Cross price in the following priority:

(A) MOC orders, with time as the secondary priority;

(B) [LOC orders, limit orders, IO orders, displayed quotes and reserve interest priced more aggressively than the Nasdaq Closing Cross price based on price with time as the secondary priority.]Displayed Orders, with price as the primary priority, and then within each price level, with time as the secondary priority, including the following: LOCs; IOs; Limit orders; the Displayed size of Reserve Orders; other Displayed interest; and all Orders with TIFs designated to execute in the Nasdaq Closing Cross and not immediately rebook, unaltered, into the continuous market after Regular Market Hours;[An Order to buy (sell) that is locked or crossed at its non-displayed price by a Post-Only Order on the Nasdaq Book, and which has been deemed to have a price at one minimum price increment below (above) the price of the Post-Only Order, shall be ranked in time priority behind all orders at the price at which the Order was posted to the Nasdaq Book;]

(C) [LOC orders, IO Orders displayed interest of limit orders, and displayed interest of quotes at the Nasdaq Closing Cross price with time as the secondary priority;]Non-Displayed Orders, including LOCs, Limit orders and the Non-Displayed size of Reserve Orders, with price as the primary priority and time as the secondary priority; and

[(D) Reserve interest at the Nasdaq Closing Cross price with time as the secondary priority; and]

[(E) Unexecuted MOC, LOC, and IO orders will be canceled.]

An Order to buy (sell) that is locked or crossed at its non-displayed price by a Post-Only Order on the Nasdaq Book, and which has been deemed to have a price at one minimum price increment below (above) the price of the Post-Only Order, shall be ranked in time priority behind all orders at the price at which the Order was posted to the Nasdaq Book.

(4) All orders executed in the Nasdaq Closing Cross will be executed at the Nasdaq Closing Cross price, trade reported anonymously, and disseminated via the consolidated tape. The Nasdaq Closing Cross price will be the Nasdaq Official Closing Price for stocks that participate in the Nasdaq Closing Cross. Fifteen minutes after the close of trading, Nasdaq will disseminate via the network processor a trade message setting the Nasdaq Official Closing Price as the official Consolidated Last Sale Price in each Nasdaq-listed security in which one round lot or more is executed in the Nasdaq Closing Cross where the closing price differs from the Consolidated Last Sale Price.

* * * * *