

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 114. Market Quality Incentive Programs

(a) – (j) No change.

(k) For purposes of all Consolidated Volume and ADV calculations under this Section for the month of December 2023, Nasdaq will exclude December 13, 2023, if doing so will allow a member to achieve more favorable pricing under the rule.

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Section 118. Nasdaq Market Center Order Execution and Routing

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(a) – (m) No change.

(n) For purposes of all Consolidated Volume and ADV calculations under this Section for the month of December 2023, Nasdaq will exclude December 13, 2023, if doing so will allow a member to achieve more favorable pricing under the rule.