

EXHIBIT 5

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

The Nasdaq Stock Market LLC Rules**General Equity and Options Rules****General 8: Connectivity****Section 1. Co-Location Services**

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Connectivity to the Exchange

Description	Installation Fee	Ongoing Monthly Fee
Fiber Connection to the Exchange (10Gb)	\$1,055	\$10,550
Fiber Connection to the Exchange (10Gb Ultra)	\$1,583	<u>\$17,800</u> [\$15,825]*
Fiber Connection to the Exchange (40Gb)	\$1,583	<u>\$23,700</u> [\$21,100]**
Fiber Connection to the Exchange (1Gb Ultra)	\$1,583	\$2,638
Fiber Connection to the Exchange (1Gb)	\$1,055	\$2,638
1Gb Copper Connection to the Exchange	\$1,055	\$2,638

* Members with a Minimum ADV as defined in Equity 7, Section 123(b)(3) shall be charged an ongoing monthly fee of \$15,825, in lieu of \$17,800.

** Members with a Minimum ADV as defined in Equity 7, Section 123(b)(3) shall be charged an ongoing monthly fee of \$21,100, in lieu of \$23,700.

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Equity Rules

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Equity 7: Pricing Schedule

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Section 123. Nasdaq Depth-of-Book Data

(a) No change.

(b) Subscriber Fees.

(1) No change.

(2) No change.

(3) Professional Subscribers pay a monthly fee for Non-Display Usage based upon Direct Access to Nasdaq Level 2 or Nasdaq TotalView:

Subscribers	Monthly Fee (Minimum ADV)	Monthly Fee (No Minimum ADV)
1-39	\$375 per Subscriber	<u>\$500 per Subscriber</u>
40-99	\$15,000.00 per firm	<u>\$20,000 per firm</u>
100-249	\$30,000.00 per firm	<u>\$40,000 per firm</u>
250+	\$75,000.00 per firm	<u>\$100,000 per firm</u>

The Professional Subscriber fee for Non-Display Usage via Direct Access applies to any Subscriber that accesses any data elements included in any Depth-of-Book data feed.

“Minimum ADV” means an average of at least one million shares of added executed displayed liquidity per trading day in all securities through one or more of the member’s Nasdaq Market Center MPIDs. The average daily volume is calculated as the total volume of shares executed for all added displayed orders in all securities during the trading month divided by the number of trading days in that month, averaged over the six-month period preceding the billing month, or the date the firm became a member, whichever is shorter. New members will be deemed to meet the Minimum ADV for the first month of operation. Minimum ADV excludes sponsored access by a member on behalf of a third party.

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