

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 10. Membership Fees

(a) Each Nasdaq member will be assessed a membership fee of \$[4,000]5,000 per year and a trading rights fee of \$1,250 per month, except for Limited Underwriting Members, who will not be charged a trading rights fee. The membership fee will be imposed on all persons that are Nasdaq members as of a date determined by Nasdaq in December of each year, and the trading rights fee will be assessed on all persons that are Nasdaq members as of a date determined by Nasdaq in each month. The fees are not refundable in the event that a person ceases to be a Nasdaq member following the date on which the fees are assessed.

(b)–(c) No Change.

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Section 30. Regulatory, Registration and Processing Fees

(a) No Change.

(b) The following fees will be collected via the Web CRD registration system for the registration of associated persons of Nasdaq members:

(1) \$[55]75 for each initial Form U4 filed for the registration of a representative or principal.

(2) \$[55]75 for each registration U4 transfer or re-licensing of a representative or principal.

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