

EXHIBIT 5

The text of the proposed rule change is detailed below; proposed new language is underlined and proposed deletions are in brackets.

THE NASDAQ STOCK MARKET LLC RULES

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EQUITY 4 EQUITY TRADING RULES

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4757. Book Processing

(a) Orders on the Nasdaq Book shall be presented for execution against incoming Orders in the order set forth below:

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(4) Exception: Anti-Internalization - Market participants may direct that quotes/orders entered into the System not execute against either quotes/orders entered under the same MPID or quotes/orders entered across MPIDs under Common Ownership.* Market participants that demonstrate (i) membership on the Exchange through which they directly submit orders to the System and (ii) participation as a Sponsored Participant whereby they submit orders to the System through Sponsored Access, may also direct that quotes/orders entered into the System directly as a Member not execute against quotes/orders submitted as a Sponsored Participant. In addition, market participants using the FIX, FLITE, CORE FIX or OUCH order entry protocols may assign to orders entered through a specific order entry port a unique group identification modifier that will prevent quotes/orders with such modifier from executing against each other.

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