

EXHIBIT 5

NEW TEXT IS UNDERLINED; DELETED TEXT IS IN BRACKETS.

**NASDAQ OMX PHLX LLC
FEE SCHEDULE**

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I. Rebates and Fees for Adding and Removing Liquidity in Select Symbols

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Part C. The following will apply to fees in Parts A and B:

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[● The Market Access Provider ("MAP") Subsidy will not apply to electronic transactions in the Select Symbols.]

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**II. Equity Options Fees
(Includes options overlying equities, ETFs, ETNs, indexes and HOLDRS which are Multiply Listed)**

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- ROTs and Specialists are subject to a Monthly Cap of \$550,000 for equity option transaction [charges]fees and QCC Transaction Fees, as defined in this section above. The trading activity of separate ROTs and Specialist member organizations will be aggregated in calculating the Monthly Cap if there is at least 75% common ownership between the member organizations. In addition, ROTs and Specialists that (i) are on the contra-side of an electronically-delivered and executed Customer complex order; and (ii) have reached the Monthly Cap will be assessed a \$0.05 per contract fee.
- Firms are subject to a maximum fee of \$75,000 ("Firm Related Equity Option Cap"). Firm equity option transaction [charges]fees and QCC Transaction Fees, as defined in this section above, in the aggregate, for one billing month will not exceed the Firm Related Equity Option Cap per member organization when such members are trading in their own proprietary account. The Firm equity options transaction [charges]fees will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account. QCC Transaction Fees are included in the calculation of the Firm Related Equity Option Cap. Members and member organizations must notify the Exchange in writing of all accounts in which the member is not trading in its own proprietary account. The Exchange will not make adjustments to billing invoices where transactions are commingled in accounts which are not subject to the Firm Related Equity Option Cap. In addition, Firms that (i) are on the contra-side of an electronically-delivered and executed Customer complex order; and (ii) have reached the Firm Related Equity Option Cap will be assessed a \$0.05 per contract fee. For QCC Orders as defined in Exchange Rule 1080(o), and Floor QCC Orders, as defined in
- Specialist, ROT, SQT and RSQT, Profesional, Firm and Broker-Dealer equity option transaction [charges]fees will be capped at \$1,000 for dividend, merger and short stock interest strategies executed on the same trading day in the same options class when such members are trading in

their own proprietary accounts. Equity option transaction [charges]fees for dividend, merger and short stock interest strategies combined will be further capped at the greater of \$10,000 per member or \$25,000 per member organization per month when such members are trading in their own proprietary accounts. A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend. A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed the first business day prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock. A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.

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FLEX Equity Option Fees

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- The Firm FLEX equity options transaction [charges]fees will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account.

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VI. ACCESS SERVICE, CANCELLATION, MEMBERSHIP, REGULATORY AND OTHER FEES

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[Tether Monthly Service Fee]	[\$150 per month]
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