

**Exhibit 5**

*New text is underlined; deleted text is in brackets.*

**NASDAQ OMX PHLX LLC<sup>1</sup> PRICING SCHEDULE**  
**ALL BILLING DISPUTES MUST BE SUBMITTED TO THE EXCHANGE IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING DOCUMENTATION. ALL DISPUTES MUST BE SUBMITTED NO LATER THAN SIXTY (60) DAYS AFTER RECEIPT OF A BILLING INVOICE, EXCEPT FOR DISPUTES CONCERNING NASDAQ OMX PSX FEES, PROPRIETARY DATA FEED FEES AND CO-LOCATION SERVICES FEES. AS OF JANUARY 3, 2011, THE EXCHANGE WILL CALCULATE FEES ON A TRADE DATE BASIS.**

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<sup>1</sup>PHLX<sup>®</sup> is a registered trademark of The NASDAQ OMX Group, Inc.

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**VI. MEMBERSHIP FEES****A. Permit and Registration Fees**

Permit Fees for Phlx Members (per month)<sup>[14, 15]</sup>

|                                    |                           |
|------------------------------------|---------------------------|
| [Transacting business on Phlx]     | [\$2,150] <sup>[16]</sup> |
| [Not transacting business on Phlx] | [\$7,500] <sup>[17]</sup> |

Phlx Permit Fees<sup>16</sup>

|                                    |                |
|------------------------------------|----------------|
| <u>Floor Broker Permit Fee</u>     | <u>\$2,150</u> |
| <u>Specialist and Market Maker</u> | <u>\$2,150</u> |

Permit Fees for all other member and member organizations: \$4,000 in a given month, unless the member or member organization or member organizations under Common Ownership, executes at least 100 options in a Phlx house account that is assigned to one of the member organizations in a given month, in which case the Permit Fee will be \$2,150 for that month.

PSX Only Permit Fees:

Members and member organizations: \$4,000 in a given month, unless the member or member organization averages at least 1,000 shares executed per day in a given month, in which case the Permit Fee will be \$0.00.

<sup>16</sup>A member or member organization will pay an additional [p]Permit [f]Fee for each sponsored options participant, which fee will be the Permit Fee that is assessed to the member or member organization sponsoring the options participant.

[<sup>17</sup>A member or member organization will be assessed a \$7,500 monthly fee if that member is (i) not a PSX Only Participant; or (ii) not engaged in an options business at Phlx in a particular month.]

[<sup>15</sup>A member or member organization will be assessed the \$2,150 monthly Permit Fee if that member or member organization: (1) transacts its option orders in its assigned Phlx house account in a particular month; or (2) is a clearing member of The Options Clearing Corporation or a Floor Broker; or (3) for those member organizations which are under Common Ownership, transacts at least one options trade in a Phlx house account that is assigned to one of the member organizations under Common Ownership.]

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Application Fee<sup>14, 18, #</sup>

<sup>18</sup>An applicant will be assessed the Application Fee each time an applicant applies for membership, notwithstanding the fact that the applicant may have been a former permit holder. \$350

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| Application Fee for Lapsed Applications <sup>14</sup> | \$350 |
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| Transfer of Affiliation Fee <sup>19</sup> | \$350 |
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<sup>19</sup>The Exchange will not assess the Initiation Fee on a permit holder who applies to transfer affiliation from one member organization to another member organization if the permit holder continuously held his or her permit without any lapse in membership.

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| Account Fee <sup>14</sup> | \$50.00 monthly |
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| Initiation Fee <sup>14, #</sup> | \$1,500 |
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| Inactive Nominee Fee | \$600 for 6 months <sup>20, 21</sup> |
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<sup>20</sup>The member organization will be assessed \$100 per month for the applicable six month period unless the member organization provides proper notice of its intent to terminate an inactive nominee prior to the first day of the next billing month.

<sup>21</sup>An inactive nominee's status expires after six months unless it has been reaffirmed in writing by the member organization or is sooner terminated. A member organization will be assessed the Inactive Nominee Fee every time the status is reaffirmed. An inactive nominee is also assessed Application and

Initiation Fees when such person applies to be an inactive nominee. Such fees are reassessed if there is a lapse in their inactive nominee status. However, an inactive nominee would not be assessed Application and Initiation Fees if such inactive nominee applied for membership without any lapse in that individual's association with a particular member organization. An Inactive Nominee is also assessed the Trading Floor Personnel Registration Fee.

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<sup>14</sup> *Applicants that apply for membership solely to participate in the NASDAQ OMX PSX equities market are not assessed an [Permit Fee,] Application Fee, Initiation Fee, or Account Fee. Should such approved member or member organization subsequently elect to engage in business on Phlx XL II, the Exchange's options platform, the [monthly Permit Fee,] Initiation Fee and Account Fee will apply. [For purposes of assessing the Permit Fee, an existing member or member organization that does not conduct an options business on Phlx XL II, but only conducts business on NASDAQ OMX PSX under an MPID registered to that member or member organization will not be assessed a Permit Fee.]*

- Permit Fees: The Exchange has established the date of notification of termination of a permit as the date that permit fee billing will cease. Additionally, a permit holder will be billed only one monthly permit fee if the holder transfers from one member organization to another previously unrelated member organization as a result of a merger, partial sale or other business combination during a monthly permit fee period in order to avoid double billing in the month the merger or business combination occurred.
  
- The Initiation Fee is imposed on a new member upon the issuance of a permit, notwithstanding the fact that the new member may have been a former permit holder.

**Clerk Fee** \$100 per month

- This Clerk Fee is imposed on any registered on-floor person employed by or associated with a member or member organization pursuant to Rule 1090, including Inactive Nominees pursuant to Rule 925. This fee is not imposed on permit holders.

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