

EXHIBIT 5

New text is underlined; deleted text is in brackets.

**NASDAQ PHLX LLC PRICING SCHEDULE
THE EXCHANGE CALCULATES FEES ON A TRADE DATE BASIS.**

**POLICY FOR AMENDING BILLING INFORMATION: CORRECTIONS
SUBMITTED AFTER TRADE DATE AND PRIOR TO THE ISSUANCE OF AN
INVOICE BY THE EXCHANGE MUST BE SUBMITTED TO THE EXCHANGE
IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING
DOCUMENTATION. ONLY MEMBERS MAY SUBMIT TRADE
CORRECTIONS.**

**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 PSX FEES, PROPRIETARY DATA
FEED FEES AND CO-LOCATION SERVICES FEES. THE EXCHANGE
CALCULATES FEES ON A TRADE DATE BASIS. ONLY MEMBERS MAY
SUBMIT BILLING DISPUTES.**

IV. Other Transaction Fees

D. Options Regulatory Fee

\$0.0034 [as of February 1, 2016]

\$0.0045 as of February 1, 2017

The Options Regulatory Fee will be assessed on each member for all options transactions executed or cleared by the member that are cleared by The Options Clearing Corporation ("OCC") in the customer range regardless of the exchange on which the transaction occurs. The fee is collected indirectly from members through their clearing firms by OCC on behalf of PHLX. The Exchange will notify members via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.
