

EXHIBIT 5

Deleted text is [bracketed]. New text is underlined.

Nasdaq PHLX LLC Rules

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Options 7 Pricing Schedule

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Section 4. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed) (Excludes SPY)

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Section 7. Routing Fees

**Non-Customer
Customer**

- \$0.99 per contract to any options exchange.
- Routing Fees to NOM: \$0.13 per contract fee (“Fixed Fee”) in addition to the actual transaction fee assessed.
- Routing Fees to BX Options: \$0.13 per contract fee (“Fixed Fee”) in addition to the actual transaction fee assessed.
- Routing Fees to all other options exchanges: \$0.23 per contract fee (“Fixed Fee”) in addition to the actual transaction fee assessed. If the away market pays a rebate, the Routing Fee will be \$0.13.
- A member organization that: (1) qualifies for a Tier 2, 3, 4 or 5 rebate in the Customer Rebate Program in Section B of the Pricing Schedule; and (2) routes away more than 5,000 Customer contracts per day in a given month to an away market is entitled to receive a credit equal to the applicable Fixed Fee plus \$0.01 per contract, unless the away market transaction fee is \$0.00 or the away market pays a rebate, in which case the member organization is entitled to receive a credit equal to the applicable Fixed Fee. Members and member organizations under Common Ownership may aggregate their Customer volume routed away for purposes of calculating discount thresholds and receiving discounted routing fees.

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