EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq PHLX LLC Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 9. Other Member Fees

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C. FINRA Fees

FINRA, on behalf of the Exchange, will bill and collect these fees

The following fees will be collected and retained by FINRA via the Web Central Registration Depository (CRD) registration system for the registration of associated persons of Exchange members that are not also FINRA members:

General Registration Fees:

$125-For each initial Form U4 filed for the registration of a representative or principal.

$155-For the additional processing of each initial or amended Form U4, Form U5 or Form BD that includes the initial reporting, amendment or certification of one or more disclosure events or proceedings.

[$70]FINRA Annual System Processing Fee:[Assessed only during Renewals.]for each registered representative and principal (annually, based on the number of securities regulators with which each such registered person is registered, excluding registration as an investment adviser representative):

Number of Securities Regulators	**Fee**
1-5	$70
6-20	$95
21-40	$110
41 +	$125

Fingerprint Processing Fees:

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Continuing Education Fee:

The Continuing Education Fee will be assessed as to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Exchange General 4, Section 1240. This fee is paid directly to FINRA.

[$55 Continuing Education Regulatory Element Session Fee for each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Exchange General 4, Section 1240. *This fee will be amended on January 1, 2023 as noted below*.]

> *Maintaining Qualifications Program ("MQP") Fee*: $100 fee for each individual electing to participate in the continuing education program under FINRA Rule 1240(c) for each year that such individual is participating in the program. Individuals who elect to participate in the program within two years from the termination of a registration would also be assessed any accrued annual fee. This fee is paid directly to FINRA.

[**The below Continuing Education Regulatory Element Session Fee will be assessed by FINRA commencing on January 1, 2023**]

> $[18]<u>25</u> Continuing Education Regulatory Element Session Fee for all Registrations. This fee will be assessed as to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Exchange General 4, Section 1240. This fee is paid directly to FINRA.

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