

EXHIBIT 5

New text is underlined.

NASDAQ BX Rules

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4757. Book Processing

Orders on the Exchange Book shall be presented for execution against incoming Orders in the order set forth below:

(a) - (c) No change.

(d) Limit Order Protection (“LOP”). LOP is a feature of BX that prevents certain Limit Orders at prices outside of pre-set standard limits (“LOP Limit”) from being accepted by the System.

(i) **Applicability.** LOP applies to all Quotes and Orders, including any modified Orders. LOP does not apply to Market Orders, Market Maker Peg Orders or Intermarket Sweep Orders. LOP is operational each trading day. LOP is not operational during trading halts and pauses. LOP would not apply in the event there is no established LOP Reference Price.

(ii) **LOP Limit.** The LOP Limit shall be the greater of 10% of the LOP Reference Price or \$0.50 for all securities across all trading sessions.

(iii) **LOP Reference Price.** The LOP Reference Price shall be the current National Best Bid or Best Offer, the bid for sell orders and the offer for buy orders.

(iv) **LOP Reference Threshold.** The LOP Reference Threshold for buy orders will be the LOP Reference Price (offer) plus the applicable LOP Limit. The LOP Reference Threshold for sell orders will be the LOP Reference Price (bid) minus the applicable LOP Limit.

(v) **Acceptance of Orders.** LOP will reject incoming Limit Orders that exceed the LOP Reference Threshold. Limit Orders will be rejected if the price of the Limit Order is greater than the LOP Reference Threshold for a buy Limit Order. Limit Orders will be rejected if the price of the Limit Order is less than the LOP Reference Threshold for a sell Limit Order.

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