

**EXHIBIT 5**

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

**NASDAQ BX Rules**

**Equity Rules**

\* \* \* \* \*

**4780. Retail Price Improvement Program**

(a) – (g) No change.

(h) Rule Pilot Program. [This rule shall operate for a pilot period of twelve months. ]The Program shall expire on December 1, 201[6]7. During the pilot period, the Program will be limited to securities whose Bid Price on the Exchange is greater than or equal to \$1.00 per share.

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