EXHIBIT 5

Deleted text is [bracketed]. New text is <u>underlined</u>.

NASDAQ BX Rules

Equity Rules

* * * * *

7011. Collection of Exchange Fees and Other Claims and Billing Policy

(a) Each BX member, and all applicants for registration as such, shall be required to provide a clearing account number for an account at the National Securities Clearing Corporation ("NSCC") for purposes of permitting the Exchange to debit any undisputed or final fees, fines, charges and/or other monetary sanctions or other monies due and owing to the Exchange or other charges related to 7000 series rules, as specified below, and 8000 series rules which are due and owing to BX. If a BX member disputes an invoice, the Exchange will not include the disputed amount in the debit if the member has disputed the amount in writing to the Exchange's designated staff by the 15th of the month, or the following business day if the 15th is not a business day, and the amount in dispute is at least $10,000 or greater. The following 7000 series Rules will be subject to this Rule: 7001 (Membership Fees), 7015 ([Access]<u>Ports and other</u> Services), 7016 (BX Pre-Trade Risk Management), 7018 (NASDAQ [OMX]BX Equities System Order Execution and Routing), 7021 (BX Trading and Compliance Data Package Fee), 7027 (Aggregation of Activity of Affiliated Members), 7029 (Installation, Removal or Relocation), 7030 (Other Services), 7034 (Co-Location Services), 7051 (Direct Connectivity to BX), 7055 (Short Sale Monitor), 7058 (QView).

(b) All pricing disputes concerning fees or rebates which are billed by the Exchange must be submitted to the Exchange in writing and must be accompanied by supporting documentation.

   (1) All pricing disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

   (2) The following 7000 series Rules will be subject to this Rule: 7001 (Membership Fees), 7015 ([Access]<u>Ports and other</u> Services), 7016 (BX Pre-Trade Risk Management), 7018 (NASDAQ [OMX]BX Equities System Order Execution and Routing), 7021 (BX Trading and Compliance Data Package Fee), 7027 (Aggregation of Activity of Affiliated Members), 7029 (Installation, Removal or Relocation), 7030 (Other Services), 7034 (Co-Location Services), 7051 (Direct Connectivity to BX), 7055 (Short Sale Monitor), 7058 (QView).

* * * * *

7015. [Access]Ports and other Services.

The following charges are assessed by the Exchange for ports to establish connectivity to the NASDAQ [OMX]BX Equities Market, as well as ports to receive data from the NASDAQ [OMX]BX Equities Market:

OUCH	$500/port/month
FIX Trading Port (FIX and FIX Lite (FLITE))	$500/port/month
RASH	$500/port/month
Multicast TotalView-ITCH (software-based)	$1,000/port/month
TCP ITCH data feed	$750/port/month
DROP	$500/port/month
Trading Ports used in Test Mode	$100/port/month
Data Retransmission Port	No charge
Disaster recovery port (OUCH, FIX Trading Port, RASH, and DROP)	$25/port/month
Disaster recovery port (all other ports)	No charge

- Remote Multicast ITCH Wave Ports:

    Mahwah, NJ: $5,000 for installation and then $7,500 per month;

    All others: $2,500 for installation and then $5,000 per month.

    These fees are subject to a 30-day testing period during which otherwise applicable fees are waived, and a one-year minimum purchase period.

- TradeInfo BX is available to Members for a fee of $95 per user per month.

* * * * *

Options Rules

* * * * *

Chapter XV Options Pricing

* * * * *

Sec. 1 – Sec. 2 No change.

Sec. 3 BX Options Market – [Access]<u>Ports and other</u> Services

The following charges are assessed by BX for connectivity to the BX Options Market:

(a) – (c) No change.

Sec. 4 – Sec. 6 No change.

Sec. 7 BX Options Fee Disputes

(a) – **(b)** No change.

(c) This Rule applies to the following BX Options market fees:

   (1) No change.

   (2) Section 3 "BX Options Market – [Access]<u>Ports and other</u> Services", with the exception of the TradeInfo Fee; and

   (3) No change.

Sec. 8 – Sec. 10 No change.

* * * * *