

EXHIBIT 5

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

Rules of NASDAQ BX
Equity Rules

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7015. Ports and other Services.[†]

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

[†] Fees are assessed in full month increments under this section, and thus are not prorated.

7016. BX Pre-Trade Risk Management

(a) Users of BX Pre-trade Risk Management (“PRM”) will be assessed a monthly fee based on the following table, and such fees will not exceed \$25,000 per member firm, per month:

Port Tiers	Number of PRM-Enabled Ports	Monthly Fee[†]
Tier 1	50 or more	\$400 per port, per month
Tier 2	20 to 49	\$500 per port, per month
Tier 3	5 to 19	\$550 per port, per month
Tier 4	1 to 4	\$600 per port, per month

[†] Fees are assessed in full month increments under this section, and thus are not prorated.

(b) No change.

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