EXHIBIT 5

*Proposed new language is underlined; proposed deletions are bracketed.*

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7003. Registration and Processing Fees

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

1. $100 for each initial Form U4 filed for the registration of a representative or principal;
2. $110 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;
3. $45 annually for each of the member's registered representatives and principals for system processing;
4. $15 for processing and posting to the CRD system each set of fingerprints submitted electronically by the member, plus a pass-through of any other charge imposed by the United States Department of Justice for processing each set of fingerprints;
5. $30.00 for processing and posting to the CRD system each set of fingerprint cards submitted in non-electronic format by the member to FINRA, plus any other charge that may be imposed by the United States Department of Justice for processing each set of fingerprints;
6. $30 for processing and posting to the CRD system each set of fingerprint results and identifying information that has been processed through a self-regulatory organization other than NASD; and
7. a $100 session fee ($55.00 if the Continuing Education is Web-based) for each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to Nasdaq Rule 1120 (S101 and S201) and a $60 session fee for each individual who is required to complete the Proprietary Trader Regulatory Element (S501).
8. $110 for the additional processing of each initial or amended Form BD that includes the initial reporting, amendment, or certification of one or more disclosure events or proceedings;

(b) The following fees will be collected via the Web CRD registration system for the registration of associated persons of Nasdaq members:

1. $55 for each initial Form U4 filed for the registration of a representative or principal.
(2) $55 for each registration U4 transfer or re-licensing of a representative or principal.

* NOM Participants that do not transact an equities business on the NASDAQ Stock Market LLC are not subject to the fees in Rule 7003(b).

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