

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ Stock Market Rules

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Chapter XV Options Pricing

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Sec. 3 NASDAQ Options Market - Access Services

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

(a) TradeInfo

- Members not subscribing to the Nasdaq Workstation using TradeInfo will be charged a fee of \$95 per user per month.

(b) Port Fees, per port, per month, per mnemonic as follows:

Order Entry Port Fee	\$650.00
CTI Port Fee	\$650.00
OTTO Port Fee	\$750.00
ITTO Port Fee ¹	\$650.00
BONO Port Fee ¹	\$650.00
Order Entry DROP Port Fee	\$650.00
OTTO DROP Port Fee	\$650.00

Port Fees, per port, per month as follows:

SQF Port Fee	[\$750.00]
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During the months of October and November 2016 (“NOM Refresh Period”), NOM Market Makers will be subject to a Fixed SQF Port Fee. The Fixed SQF Port Fee will be the amount that was paid by the NOM Market Maker for SQF Ports for the month of August 2016. NOM Market Makers will not be assessed an SQF Port Fee for their use of the new version of the SQF Ports to connect to the new environment during the NOM Refresh Period. New NOM Market Makers that request SQF Ports after October 3, 2016 would be assessed \$750 per port, per month between October 3, 2016 and November 30, 2016.

¹ITTO and BONO Port fees will be assessed to non-NOM Participants and NOM Participants.

[OTTO Port Transition Fee Waiver: NOM Participants will not be assessed an SQF Port Fee in the month in which the NOM Participant has cancelled an OTTO Port and transitioned to an SQF Port. In order to receive the waiver, the Participant is required to provide the Exchange with written notification of the transition.]

(c) Remote ITCH to Trade Options (ITTO) Wave Ports

The following ITTO Wave Port fees are subject to a 30-day testing period during which the recurring monthly fees are waived, and a one-year minimum purchase period that begins at the conclusion of the 30-day testing period:

Location	Installation Fee	Recurring Monthly Fee
Secaucus	\$2,500	\$7,500
Mahwah	\$5,000	\$10,000

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