

EXHIBIT 5

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

The NASDAQ Stock Market Rules

* * * * *

7023. NASDAQ Depth-of-Book Data

(a) No change.

(b) Subscriber Fees.

(1) NASDAQ Level 2

(A) Non-Professional Subscribers pay a monthly fee of \$14[\$9] each;

(B) Professional Subscribers pay a monthly fee of \$70[\$60] each for Display Usage based upon Direct or Indirect Access, or for Non-Display Usage based upon Indirect Access only;

(C) – (E) No change.

(2) – (4) No change.

(c) Enterprise License Fees

(1) A Distributor that is also a broker-dealer pays a monthly fee of \$25,000 for the right to provide NASDAQ TotalView and NASDAQ OpenView for Display Usage for Internal Distribution, or for External Distribution to Non-Professional Subscribers with whom the firm has a brokerage relationship. This Enterprise License fee shall be in addition to a monthly fee of \$9 for each Non-Professional Subscriber and a monthly fee of \$60 for each Professional Subscriber for Display Usage based upon Direct or Indirect Access.[shall not apply to relevant Level 1 and NASDAQ Level 2 fees.]

(2) A Distributor that is also a broker-dealer pays a monthly fee of \$100,000 for the right to provide NASDAQ TotalView and NASDAQ OpenView for Display Usage for Internal Distribution, or for External Distribution to both Professional and Non-Professional Subscribers with whom the firm has a brokerage relationship. This Enterprise License fee shall be in addition to a monthly fee of \$9 for each Non-Professional Subscriber and a monthly fee of \$60 for each Professional Subscriber for Display Usage based upon Direct or Indirect Access.[shall not apply to relevant Level 1 and NASDAQ Level 2 fees.]

(3) No change.

(d) No change.

(e) 30-Day Free-Trial Offer: NASDAQ shall offer all new individual Subscribers and potential new individual Subscribers a 30-day waiver of the Subscriber fees for NASDAQ TotalView. [This waiver shall not include the incremental fees assessed for the NASDAQ Level 2-only service.]This fee waiver period shall be applied on a rolling basis, determined by the date on which a new individual Subscriber or potential individual Subscriber is first entitled by a Distributor to receive access to NASDAQ TotalView. A Distributor may only provide this waiver to a specific individual Subscriber once.

(f) No change.

* * * * *