

EXHIBIT 5

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

The NASDAQ Stock Market Rules

* * * * *

7046. Nasdaq Trading Insights

(a) No change.

(b) Standard Fees

(1) 30[14]-Day Trial Offer. Upon request, Nasdaq shall provide firms a 30[14]-day waiver of the fees for the Nasdaq Trading Insights product, which consists of all four components listed above in (a)(1) - (a)(4). However, availability of the Liquidity Dynamics Analysis component is currently delayed. This waiver may be provided only once per firm for each version of the product, as designated by Nasdaq. A firm will be charged the monthly fee rate listed below in (b)(2) if it does not cancel by the conclusion of the trial offer. [The Nasdaq Trading Insights fee will not be pro-rated.]

(2) The following monthly fee rates shall apply to a firm that subscribes to the Nasdaq Trading Insights product and will be based on the number of ports the firm is subscribing to in the Nasdaq Trading Insights product. The Nasdaq Trading Insights fees will not be pro-rated:

TIERS	NUMBER OF PORTS	MONTHLY CHARGE
Tier 1	1-5	\$1,500
Tier 2	6-15	\$2,000
Tier 3	16-25	\$2,500
Tier 4	26+	\$3,500

(3) A member will be charged for all ports for which it subscribes to Trading Insights information, excluding any fees for such ports paid by a sponsored firm.

(4) A member that provides access to Nasdaq Trading Insights to one or more sponsored firms will pay a sponsor fee of \$1,000 per month.

(5) A sponsored firm will be charged for all ports for which it subscribes to Trading Insights information.

* * * * *