

EXHIBIT 5

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NASDAQ Stock Market Rules

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Options Rules

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Chapter XV Options Pricing

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Sec. 2 NASDAQ Options Market—Fees and Rebates

The following charges shall apply to the use of the order execution and routing services of the NASDAQ Options Market for all securities.

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(6) Market Access and Routing Subsidy ("MARS")

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MARS Payment

NOM Participants that have System Eligibility and have executed the requisite number of Eligible Contracts in a month will be paid the following rebates:

Tiers	Average Daily Volume ("ADV")	MARS Payment (Penny)	MARS Payment (Non-Penny)
1	2,500	\$0.07 *	\$0.15 *
2	5,000	\$0.09 *	\$0.20 *
3	10,000	\$0.11 *	\$0.30 *
4	20,000	\$0.15 *	\$0.50 *
<u>5</u>	<u>45,000</u>	<u>\$0.17 *</u>	<u>\$0.60 *</u>

The specified MARS Payment will be paid on all executed Eligible Contracts that add liquidity, which are routed to NOM through a participating NOM Participant's System

and meet the requisite Eligible Contracts ADV. No payment will be made with respect to orders that are routed to NOM, but not executed.

A Participant will not be entitled to receive any other revenue from the Exchange for the use of its System specifically with respect to orders routed to NOM.

*NOM Participants that qualify for Customer and Professional Penny Pilot Options Rebate to Add Liquidity Tier 8 will receive \$0.09 per contract in addition to any MARS Payment tier on MARS Eligible Contracts the NOM Participant qualifies for in a given month.

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