

EXHIBIT 5

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

NASDAQ Stock Market Rules**Equity Rules**

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7047. Nasdaq Basic

(a) No change.

(b) User Fees

(1) – (4) No change.

(5) As an alternative to (b)(1) and (b)(2), a broker-dealer may purchase an enterprise license at a rate of \$100,000 per month for the distribution of any [NASDAQ]Nasdaq Basic Product, or Derived Data therefrom, through any electronic system approved by Nasdaq[NASDAQ] to an unlimited number of Professional and Non-Professional Subscribers who are natural persons and with whom the broker-dealer has a brokerage relationship. A broker-dealer that purchases this enterprise license will also have the right to distribute Nasdaq Last Sale data without paying the fees set forth in Rule 7039(b). Use of the data obtained through this license by any Professional Subscriber shall be limited to the context of the brokerage relationship between that person and the broker-dealer, except that a Distributor may make Nasdaq Basic data obtained through this license available to up to and including 4,500 internal Subscribers operating on an electronic system approved by Nasdaq, which may be used by Professional Subscribers employed by the broker-dealer in support of brokerage services to investors; any distribution to over 4,500 internal Subscribers, or any usage by Professional Subscribers not in support of brokerage services to investors on an approved platform, would be subject to any applicable fees set forth in Rule 7047(b). A Professional Subscriber who obtains Nasdaq Basic data through a brokerage relationship with the broker-dealer [obtains data under this subsection] may not use that data within the scope of any professional engagement or registration identified in Rule 7047(d)(3). A separate enterprise license would be required for each discrete electronic system that is approved by Nasdaq and used by the broker-dealer. The enterprise license would allow distribution through the approved electronic system, but would not cover distribution through any Distributor other than the broker-dealer obtaining the license and any approved system. The broker-dealer must also pay the Distributor Fee for Nasdaq[NASDAQ] Basic under paragraph (c)(1) and any applicable distributor fee for Nasdaq[NASDAQ] Last Sale under Rule 7039(c), and report the number of Subscribers receiving Nasdaq[NASDAQ] Basic under this[the] license that are used by: (i) Professional and Non-Professional Subscribers in a brokerage

relationship[to NASDAQ] at least once per calendar year; and (ii) Professional Subscribers employed by the broker-dealer on a monthly basis.

(6) No change.

(c) – (d) No change.

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