

EXHIBIT 5

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

NASDAQ Stock Market Rules

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7000. Charges for Membership, Services, and Equipment

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7051. Direct Connectivity

Direct Connectivity services are provided by NASDAQ Technology Services, LLC.

(a) Direct [~~Connectivity~~]Circuit Connection to Nasdaq*

Description	Installation Fee	Ongoing Monthly Fee
Direct Circuit Connection to Nasdaq (10Gb)	\$1,500	\$7,500
Direct Circuit Connection to Nasdaq (supports up to 1Gb)	\$1,500	\$2,500
Direct Circuit Connection to Nasdaq (1Gb Ultra)	\$1,500	\$2,500
Optional Cable Router	\$925	
Per U of Cabinet Space**		\$150

*The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ BX, Inc., NASDAQ PHLX LLC, Nasdaq ISE LLC, Nasdaq MRX LLC, and Nasdaq GEMX LLC.

**Fees are based on a height unit of approximately 1.75 inches high, commonly called a "U" space and a maximum power of 125 Watts per U space.

(b) Direct [~~Connectivity~~]Circuit Connection to Third Party Services

Description	Installation Fee	Ongoing Monthly Fee
Third Party Services Direct	\$1,500*	\$5,000*

Connection (10Gb Ultra)

Third Party Services Direct Connection (1Gb Ultra)	\$1,500*	\$2,000*
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Third Party Services Direct Connection (1Gb Ultra or 10Gb Ultra for UTP only)	\$100*	\$100*
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Optional Cable Router	\$925	
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Per U of Cabinet Space**		\$150
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*Waived through April 30, 2017. Thereafter, waived for two connections per client to UTP SIP feeds only (UQDF and UTDF).

**Fees are based on a height unit of approximately 1.75 inches high, commonly called a "U" space and a maximum power of 125 Watts per U space.

(c) Point of Presence (POP) Connectivity*

<u>Description</u>	<u>Installation Fee</u>	<u>Ongoing Monthly Fee</u>
POP Connection to Nasdaq (10Gb)	\$1,500	\$7,500
POP Connection to Nasdaq (1Gb Ultra)	\$1,500	\$2,500

*The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ BX, Inc., NASDAQ PHLX LLC, Nasdaq ISE LLC, Nasdaq MRX LLC, and Nasdaq GEMX LLC.

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