

EXHIBIT 5

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

The Nasdaq Stock Market Rules**Equity Rules**

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7023. Nasdaq Depth-of-Book Data

(a) – (e) No change.

[(f) Historical ModelView Information: Nasdaq will make historical ModelView information available via NasdaqTrader.com. ModelView contains historical information regarding aggregate displayed and reserve liquidity at each price level directly from the Nasdaq Market Center. ModelView is available for a subscription fee of \$2,000 per month.]

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7044. Reserved[Nasdaq Market Pathfinders Service]

[(a) The Nasdaq Market Pathfinders Service will allow participating subscribers to view a real time data product that tracks the aggregated market activity of certain market participants who are aggressively buying and/or selling.]

[(b) Standard Charge.]

[(1) 30-Day Free-Trial Offer. Nasdaq shall offer all new and potential new Nasdaq Market Pathfinders subscribers a 30-day waiver of the user fees for the service. This waiver may be provided only once to a specific new subscriber or potential subscriber.]

[(2) The following charges shall apply to Nasdaq Market Pathfinders subscribers and to new subscribers after the conclusion of the 30-day waiver period:]

[(A) Professional subscriber access to view and print the web reports shall be available for a fee of \$50/month;]

[(B) Non-professional subscriber access to view and print the web reports shall be available for a fee of \$10/month; and]

[(C) Access to the data feed shall be available to any subscriber for a fee of \$2,500/month. Subsequent subscriber licenses will cost the fees set forth in (b)(1) and (2), above.]

7045. Reserved[PORTAL Reference Database]

[The following charges shall apply to access to the PORTAL Reference Database]

[(1) The fee for *each year* of reference data shall be:]

[1-20 Users	\$20,000 (not to exceed \$200,000 for access to all PORTAL historical data files)]
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[21 + Users	\$50,000 (not to exceed \$500,000 for access to all PORTAL historical data files)]
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[PORTAL securities are restricted securities, as defined in SEC Rule 144(a)(3) under the Securities Act; or securities that, pursuant to contract or through terms of the security, upon issuance and continually thereafter only can be sold pursuant to Regulation S under the Securities Act, SEC Rule 144A, or SEC Rule 144 under the Securities Act, or in a transaction exempt from the registration requirements of the Securities Act pursuant to Section 4 thereof and not involving any public offering that were designated for inclusion in the PORTAL Market by Nasdaq. PORTAL equity securities are PORTAL securities that represent an ownership interest in a legal entity, including but not limited to any common, capital, ordinary, preferred stock, or warrant for any of the foregoing, shares of beneficial interest, or the equivalent thereof (regardless of whether voting or non-voting, convertible or non-convertible, exchangeable or non-exchangeable, exercisable or nonexercisable, callable or non-callable, redeemable or non-redeemable). PORTAL debt securities are PORTAL securities that are United States dollar denominated debt securities issued by United States and/or foreign private corporations.]

[PORTAL reference data consists of, in addition to other information, a PORTAL debt or equity issue's name and offering description, CUSIP, country of incorporation, security class, maturity class and date, currency denomination, applicable interest and credit rating, convertibility and call provisions, total number of shares offered, and date of PORTAL designation.]

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7048. Reserved[Nasdaq Custom Data Feeds]

[(a) Nasdaq will make its proprietary data feeds available for customization by individual purchasers. Purchasers may elect to receive any data element or combination of data elements currently offered within a feed or multiple feeds. Purchasers may elect to receive data in a format currently offered by Nasdaq or in a format specified by the purchaser, provided that Nasdaq is technologically capable of providing data in the purchaser-specified format.]

[(b) The fee for Custom Data Feeds shall be:]

[(1) \$50,000 initial set-up fee for each purchaser; and]

[(2) \$1,000 per month for each data feed delivered as a Custom Data Feed; and]

[(3) The applicable user and distributor fees applicable to each data feeds delivered as a Custom Data Feed.]

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