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

**NASDAQ Stock Market Rules**

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**Equity Rules**

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**4120. Limit Up-Limit Down Plan and Trading Halts**

(a) - (b) No change

(c) Procedure for Initiating and Terminating a Trading Halt

(1) – (7) No change.

(8)
(A) A trading halt initiated under Rule 4120(a)(7) shall be terminated when Nasdaq releases the security for trading and the conditions described in this rule are satisfied. Prior to terminating the halt, there will be a 10[15]-minute Display Only Period during which market participants may enter quotes and orders in that security in Nasdaq systems. In addition, beginning at 4:00 a.m., market participants may enter orders in a security that is the subject of an Initial Public Offering (“IPO”) on Nasdaq. Such orders will be accepted and entered into the system.

After the conclusion of the 10[15]-minute Display Only Period, the security will enter a “Pre-Launch Period” of indeterminate duration. The Pre-Launch Period shall end and the security shall be released for trading by Nasdaq when the conditions described in paragraphs (c)(8)(A)(i), (ii), and (iii) are all met.

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