

EXHIBIT 5

The text of the proposed rule change is below. Proposed new language is underlined; deletions are bracketed.

NASDAQ OMX PHLX LLC PRICING SCHEDULE

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VIII. NASDAQ OMX PSX FEES

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Order Execution and Routing

(a) The following charges and credits shall apply to the use of the order execution and routing services of the NASDAQ OMX PSX System by member organizations for all securities that it trades:

Charge to member organization entering order that executes in NASDAQ OMX PSX:	<p><u>\$0.0019 per share executed for securities listed on the New York Stock Exchange ("NYSE") that are priced at \$1 or more per share</u></p> <p>[\$0 per share executed for an order for a security priced at \$1 or more per share that accesses liquidity through a market participant identifier ("MPID") through which a market participant provides an average daily volume of 25,000 or more shares of liquidity or accesses an average daily volume of 3.5 million or more shares of liquidity during the month]</p> <p>[\$0.0005 per share executed for all other orders for securities priced at \$1 or more per share]</p> <p><u>\$0.0027 per share executed for other securities priced at \$1 or more per share</u></p> <p><u>0.20 [0.10]%</u> of the total transaction cost for securities priced at less than \$1 per share</p>
<u>Credit</u> [Charge] to member organization providing liquidity through the NASDAQ OMX PSX	<p>[\$0.0002 per share executed for an order for a security priced at \$1 or more per share that accesses liquidity through an MPID through which a market participant provides an</p>

System:	average daily volume of 10 million or more shares of liquidity during the month] [\$0.0005 per share executed for all other orders for securities priced at \$1 or more per share]
<u>Displayed order with an original order size of 2,000 or more shares*</u>	<u>\$0.0018 per share executed for securities listed on NYSE that are priced at \$1 or more per share</u> <u>\$0.0026 per share executed for other securities priced at \$1 or more per share</u> <u>\$0 for securities priced at less than \$1.00 per share</u>
<u>Displayed order with an original order size of less than 2,000 shares*</u>	<u>\$0.0016 per share executed for securities listed on NYSE that are priced at \$1 or more per share</u> <u>\$0.0024 per share executed for other securities priced at \$1 or more per share</u> <u>\$0 for securities priced at less than \$1.00 per share</u>
<u>Minimum Life Order</u>	<u>\$0.0018 per share executed for securities listed on NYSE that are priced at \$1 or more per share</u> <u>\$0.0026 per share executed for other securities priced at \$1 or more per share</u> <u>\$0 for securities priced at less than \$1.00 per share</u>
<u>Non-Displayed Order</u>	<u>\$0.0005 per share executed for securities listed on NYSE that are priced at \$1 or more per share</u> <u>\$0.0010 per share executed for other securities priced at \$1 or more per share</u> <u>\$0 for securities priced at less than \$1.00 per share</u>
Charge to member organization entering PSTG or PSCN order that executes in a venue other than the NASDAQ OMX PSX System for securities priced at \$1 or	\$0.0023 per share executed at NYSE Credit of \$0.0014 per share executed at NASDAQ OMX BX \$0.0027 per share executed in other venues

more per share:

Charge to member organization entering PMOP order that executes in a venue other than the NASDAQ OMX PSX System for securities priced at \$1 or more per share: \$0.0025 per share executed at NYSE \$0.0031 per share executed at venues other than NYSE

Charge to member organization entering PTFY order that executes in a venue other than the NASDAQ OMX PSX System for securities priced at \$1 or more per share: \$0.0022 per share executed at NYSE \$0.0005 per share executed at venues other than NYSE, NASDAQ or NASDAQ OMX BX \$0.0027 per share executed at NASDAQ

Credit of \$0.0014 per share executed at NASDAQ OMX BX

Charge to member organization entering PCRT order that executes in a venue other than the NASDAQ OMX PSX System for securities priced at \$1 or more per share: \$0.0027 per share executed at NASDAQ Credit of \$0.0014 per share executed at NASDAQ OMX BX

Charge to member organization entering order that executes in a venue other than the NASDAQ OMX PSX System for securities priced at less than \$1 per share: 0.3% of the total transaction cost

For purposes of determining average daily volume hereunder, any day that the market is not open for the entire trading day will be excluded from such calculation.

* An order will be treated as the original order if it is decremented due to executions. However, orders that are modified by the PSX Participant entering the order or by System processes other than execution and decrementation will be treated as a new order.

(b) No change.

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