

**EXHIBIT 5**

*New text is underlined; deleted text is in brackets.*

**NASDAQ OMX PHLX LLC<sup>1</sup> PRICING SCHEDULE**

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**II. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed<sup>9</sup>)**

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Strategies Defined:

- A **dividend strategy** is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend.
- A **merger strategy** is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed the first business day prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock.
- A **short stock interest strategy** is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class.
- **Reversal and conversion strategies** are transactions that employ calls and puts of the same strike price and the underlying stock. Reversals are established by combining a short stock position with a short put and a long call position that shares the same strike and expiration. Conversions employ long positions in the underlying stock that accompany long puts and short calls sharing the same strike and expiration.

Strategy Caps:

To qualify for a strategy cap, the buy and sell side of a transaction must originate from the Exchange floor.

<b><u>Floor Options Transactions - Multiply Listed Options</u></b>	<b><u>Strategy</u></b>	<b><u>Qualification</u></b>	<b><u>Cap</u></b>
<u>Specialist, Market Maker, Professional, Firm and Broker-Dealer</u>	<u>dividend, merger and short stock interest strategies</u>	<u>executed on the same trading day in the same options class when such members are trading in their own proprietary accounts.</u>	<u>\$1,250</u>
<u>Specialist, Market Maker, Professional, Firm and Broker-Dealer</u>	<u>reversal and conversion strategies</u>	<u>executed on the same trading day in the same options class</u>	<u>\$700</u>
<u>Per member organization</u>	<u>dividend, merger, short stock, reversal and conversion interest (“Monthly Strategy Cap”)<sup>1</sup></u>	<u>combined executions in a month when trading in own proprietary accounts</u>	<u>\$35,000</u>

<sup>1</sup> Reversal and conversion strategy executions will not be included in the Monthly Strategy Cap for a Firm. Reversal and conversion strategy executions (as defined in this Section II) are included in the Monthly Firm Fee Cap.

[• Specialist, Market Maker, Professional, Firm and Broker-Dealer floor option transaction charges in Multiply Listed Options will be capped at \$1,250 for dividend, merger and short stock interest strategies executed on the same trading day in the same options class, and option transaction charges in Multiply Listed Options will be capped at \$750 for reversal and conversion strategies executed on the same trading day in the same options class when such members are trading in their own proprietary accounts. Floor option transaction charges in Multiply Listed Options for dividend, merger, short stock interest and reversal and conversion strategies combined will be further capped at \$35,000 per member organization, per month when such members are trading in their own proprietary accounts (“Monthly Strategy Cap”). Reversal and conversion strategy executions will not be included in the Monthly Strategy Cap for a Firm. To qualify for a strategy fee cap, the buy and sell side of a transaction must originate from the Exchange floor. A dividend strategy is defined as transactions done to achieve a dividend arbitrage involving the purchase, sale and exercise of in-the-money options of the same class, executed the first business day prior to the date on which the underlying stock goes ex-dividend. A merger strategy is defined as transactions done to achieve a merger arbitrage involving the purchase, sale and exercise of options of the same class and expiration date, executed the first

business day prior to the date on which shareholders of record are required to elect their respective form of consideration, i.e., cash or stock. A short stock interest strategy is defined as transactions done to achieve a short stock interest arbitrage involving the purchase, sale and exercise of in-the-money options of the same class. Reversals and conversions are transactions that employ calls and puts of the same strike price and the underlying stock. Reversals are established by combining a short stock position with a short put and a long call position that shares the same strike and expiration. Conversions employ long positions in the underlying stock that accompany long puts and short calls sharing the same strike and expiration.]

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