

EXHIBIT 5

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

NASDAQ PHLX Rules

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NASDAQ PHLX LLC Pricing Schedule

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VIII. NASDAQ PSX Fees

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Monthly[Annual] Administrative Fee

The Monthly[Annual] Administrative Fee shall be assessed to market data distributors that receive any proprietary Exchange data feed product. Each such distributor shall, on a monthly[an annual] basis, be assessed the higher of the applicable Monthly[Annual] Administrative Fees:

Delayed distributor	<u>\$50</u> [\$500]
Real-Time distributor (includes delayed fee, if applicable)	<u>\$100</u> [\$1,000]

The Exchange may waive the foregoing fee for colleges and universities for devices used by students and professors in performing university or college research or classroom-related activities.

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