

EXHIBIT 5

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

NASDAQ PHLX LLC PRICING SCHEDULE

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VIII. NASDAQ PSX FEES

Port Fees[†]

No change.

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 PSX System by member organizations for all securities that it trades priced at \$1 or more per share:

(1) Fees for Execution of Quotes/Orders in Nasdaq-Listed Securities, Securities Listed on the New York Stock Exchange ("NYSE") and Securities Listed on Exchanges other than Nasdaq and NYSE. As used in this rule, the term "Consolidated Volume" shall mean the total consolidated volume reported to all consolidated transaction reporting plans by all exchanges and trade reporting facilities during a month in equity securities, excluding executed orders with a size of less than one round lot. For purposes of calculating Consolidated Volume and the extent of a member's trading activity the date of the annual reconstitution of the Russell Investments Indexes shall be excluded from both total Consolidated Volume and the member's trading activity.

Charge to member organization entering order that executes in Nasdaq PSX:	\$0.0026 per share executed for a PSCN order (other than a PSKP order)
	\$0.0029 per share executed in Nasdaq-Listed Securities entered by a member organization that accesses 0.065% or more of Consolidated Volume during the month
	\$0.0028 per share executed in NYSE-Listed Securities entered by a member organization that accesses 0.065% or more of Consolidated Volume during the month

\$0.0028 per share executed in Securities Listed on Exchanges other than Nasdaq and NYSE entered by a member organization that accesses 0.065% or more of Consolidated Volume during the month

\$0.0030 per share executed for all other member organizations

Credit to member organization providing liquidity through the Nasdaq PSX System:

Displayed Quote/Order:

\$0.003[1]0 per share executed for Quotes/Orders entered by a member organization that provides and accesses 0.2[5]0% or more of Consolidated Volume during the month

\$0.0027 per share executed for Quotes/Orders entered by a member organization that provides and accesses 0.15% or more of Consolidated Volume during the month

\$0.0027 per share executed for Quotes/Orders entered in Securities Listed on Exchanges other than Nasdaq or NYSE by a member organization that (1) provides a minimum of 1 million shares a day on average in Securities Listed on Exchanges other than Nasdaq or NYSE and (2) doubles the daily average share volume provided in Securities Listed on Exchanges other than Nasdaq or NYSE during the month versus the member organization's daily average share volume provided in Securities Listed on Exchanges other than Nasdaq or NYSE in February 2017. If a member had no activity in February 2017 in Securities Listed on Exchanges other

than Nasdaq or NYSE or became a member after February 2017, its February 2017 daily average share volume in Securities Listed on Exchanges other than Nasdaq or NYSE would be zero for purposes of determining that member's eligibility for the credit in subsequent months.

\$0.0025 per share executed for Quotes/Orders entered by a member organization that provides and accesses 0.05% or more of Consolidated Volume during the month

\$0.0023 per share executed for all other Quotes/Orders

Non-Displayed Order Charges and Credits:

\$0.0023 per share executed credit for all orders with midpoint pegging that provide liquidity

\$0.0000 per share executed credit for other non-displayed orders that provide liquidity

(2) No change.

(b) No change.

Testing Facilities

No change.

TradeInfo PSX

No change.

Weblink ACT PSX

No change.

PSX Managed Data Solutions Fees.

No change.

Market Data Distributor Fees

No change.

Access and Redistribution Fee

No change.

Administrative Reports

No change.

Monthly Administrative Fee

No change.

PSX TotalView

No change.

Aggregation of Activity of Affiliated Member Organizations

No change.

Installation, Removal or Relocation

No change.

Other Requests for Data

No change.

Partial Month Charges

No change.

PSX Last Sale and Nasdaq Last Sale Plus Data Feeds

No change.

PSX BBO Feeds

No change.

PSX Ouch BBO Feed

No change.

PSX Trading and Compliance Data Package

No change.

QView

No change.

Short Sale Monitor

No change.

PSX Pre-Trade Risk Management

No change.

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