EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ PHLX LLC PRICING SCHEDULE
THE EXCHANGE CALCULATES FEES ON A TRADE DATE BASIS.

POLICY FOR AMENDING BILLING INFORMATION: CORRECTIONS
SUBMITTED AFTER TRADE DATE AND PRIOR TO THE ISSUANCE OF AN
INVOICE BY THE EXCHANGE MUST BE SUBMITTED TO THE EXCHANGE
IN WRITING AND MUST BE ACCOMPANIED BY SUPPORTING
DOCUMENTATION. ONLY MEMBERS MAY SUBMIT TRADE CORRECTIONS.

ALL BILLING DISPUTES MUST BE SUBMITTED TO THE EXCHANGE IN
WRITING AND MUST BE ACCOMPANIED BY SUPPORTING
DOCUMENTATION. ALL DISPUTES MUST BE SUBMITTED NO LATER
THAN SIXTY (60) DAYS AFTER RECEIPT OF A BILLING INVOICE, EXCEPT
FOR DISPUTES CONCERNING NASDAQ PSX FEES, PROPRIETARY DATA
FEED FEES AND CO-LOCATION SERVICES FEES. THE EXCHANGE
CALCULATES FEES ON A TRADE DATE BASIS. ONLY MEMBERS MAY
SUBMIT BILLING DISPUTES.

II. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs
and indexes which are Multiply Listed)

Strategy Caps:

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

<table>
<thead>
<tr>
<th>Floor Options Transactions - Multiply Listed Options</th>
<th>Strategy</th>
<th>Qualification</th>
<th>Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specialist, Market Maker, Professional, Firm and</td>
<td>dividend, merger and short stock interest strategies</td>
<td>executed on the same trading day in the same options class when such members are trading in their own</td>
<td>$1,500</td>
</tr>
<tr>
<td>Broker- Dealer</td>
<td>reversal and conversion strategies</td>
<td>executed on the same trading day in the same options class</td>
<td>$700</td>
</tr>
<tr>
<td>----------------</td>
<td>-----------------------------------</td>
<td>----------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>Specialist, Market Maker, Professional, Firm and Broker- Dealer</td>
<td>jelly rolls</td>
<td>executed on the same trading day in the same options class</td>
<td>$700</td>
</tr>
<tr>
<td>Specialist, Market Maker, Professional, Firm and Broker- Dealer</td>
<td>box spreads</td>
<td>executed on the same trading day in the same options class</td>
<td>$700</td>
</tr>
<tr>
<td>Per member organization</td>
<td>dividend, merger, short stock interest, reversal and conversion, jelly roll and box spread strategies (&quot;Monthly Strategy Cap&quot;)</td>
<td>combined executions in a month when trading in own proprietary accounts</td>
<td>$65,000</td>
</tr>
</tbody>
</table>

- Reversal and conversion, jelly roll and box spread strategy executions will not be included in the Monthly Strategy Cap for a Firm. Reversal and conversion, jelly roll and box spread strategy executions (as defined in this Section II) are included in the Monthly Firm Fee Cap. All dividend, merger, short stock interest, reversal and conversion, jelly roll and box spread strategy executions (as defined in this Section II) will be excluded from the Monthly Market Maker Cap. NDX and NDXP Options Transactions will be excluded from Strategy Cap pricing.

IV. Other Transaction Fees

* * * * *

B. FLEX Transaction Fees

* FLEX Multiply Listed Options:
Customer $0.00

Non-Customer $0.25

- The Monthly Firm Fee Cap, Monthly Market Maker Cap, Strategy Caps and the Options Surcharge in BKX, NDX and NDXP described in Section II will apply to this Section IV, B. No other fees described in Section II will apply to this Section IV, B.

- The FLEX transaction fees for a Firm will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members are trading in their own proprietary account. In addition, FLEX transaction fees for a Broker-Dealer will be waived for members executing facilitation orders pursuant to Exchange Rule 1064 when such members would otherwise incur this charge for trading in their own proprietary account contra to a Customer ("BD-Customer Facilitation"), if the member’s BD-Customer Facilitation average daily volume (including both FLEX and non-FLEX transactions) exceeds 10,000 contracts per day in a given month.

- FLEX Singly Listed Options: Section III pricing will apply.

- **FLEX NDX and NDXP Options**: Section II pricing will apply.

  * * * * *