

**EXHIBIT 5**

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

**Nasdaq PHLX Rules**

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**EQUITY RULES****Equity 7 Pricing Schedule**

\* \* \* \* \*

**Section 3 Nasdaq PSX Fees****Port Fees <sup>†</sup>**

The following charges are assessed by the Exchange for ports to establish connectivity to the Nasdaq PSX market, as well as ports to receive data from the Nasdaq PSX market[:].

For the port types listed immediately below, where a customer has requested that the Exchange assign more than one MPID to a particular port, then the Exchange will assess a separate monthly fee to each MPID assigned to the port.

| <b><u>Port Type</u></b>                     | <b><u>Production</u></b>                       | <b><u>Disaster Recovery</u></b>              |
|---|--|--|
| OUCH  | \$400/ <u>each MPID assigned to port/month</u> | <u>\$25/each MPID assigned to port/month</u> |
| FIX Trading Port (FIX and FIX Lite (FLITE)) | \$400/ <u>each MPID assigned to port/month</u> | <u>\$25/each MPID assigned to port/month</u> |
| RASH  | \$400/ <u>each MPID assigned to port/month</u> | <u>\$25/each MPID assigned to port/month</u> |

For the port types listed immediately below, the Exchange will assess the monthly fee to the single MPID that requested that particular port.

| <b><u>Port Type</u></b>   | <b><u>Production</u></b> | <b><u>Disaster Recovery</u></b> |
|---|--------------------------|---------------------------------|
| Multicast TotalView-ITCH (software-based)                         | \$1,000/port/month       | <u>No charge</u>                |
| TCP ITCH data feed  | \$400/port/month         | <u>No charge</u>                |
| DROP  | \$400/port/month         | <u>\$25/port/month</u>          |
| Trading Ports used in Test Mode                                   | \$100/port/month         | <u>Not available</u>            |
| Data Retransmission Port <u>(Glimpse)</u>                         | No charge                | <u>No charge</u>                |
| [Disaster recovery port (OUCH, FIX Trading Port, RASH, and DROP)] | [\$25/port/month]        |                                 |
| [Disaster recovery port (all other                                | [No charge]              |                                 |

|         |  |  |
|---------|--|--|
| ports)] |  |  |
|---------|--|--|

The maximum monthly fee assessed to a PSX Participant for the above listed Port Fees will be \$30,000 per month.

[New PSX Participants will not be assessed the above listed Port Fees through December 31, 2018. A New PSX Participant will be defined as a PSX Participant that was not a PSX Participant before September 1, 2017.]

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† Fees are assessed in full month increments under this section, and thus are not prorated.

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