

EXHIBIT 5

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

NASDAQ PHLX LLC RULES

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EQUITY 4 EQUITY TRADING RULES

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Rule 3301A. Order Types.

(a) No change.

(b) Except where stated otherwise, the following Order Types are available to all Participants:

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(4)

(A) A "Post-Only Order" is an Order Type designed to have its price adjusted as needed to post to the PSX Book in compliance with Rule 610(d) under Regulation NMS by avoiding the display of quotations that lock or cross any Protected Quotation in a System Security during Market Hours, or to execute against locking or crossing quotations in circumstances where economically beneficial to the Participant entering the Post-Only Order.

...

(B) No change.

(C) The following Order Attributes may be assigned to a Post-Only Order:

[• Trade Now (available through OUCH, RASH, FLITE and FIX).]

(6)

(A) A "Midpoint Peg Post-Only Order" is an Order Type with a Non-Display Order Attribute that is priced at the midpoint between the NBBO and that will execute upon entry only in circumstances where economically beneficial to the party entering the Order. The Midpoint Peg Post-Only Order is available during the Regular Market Session only.

...

(B) No change.

(C) The following Order Attributes may be assigned to a Midpoint Peg Post-Only Order:

...

[• Trade Now (available through OUCH, RASH, FLITE and FIX).]

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Rule 3301B. Order Attributes.

As described in Equity 4, Rule 3301A, the following Order Attributes may be assigned to those Order Types for which they are available.

(a) – (k) No change.

(l) Trade Now. Trade Now is an Order Attribute that allows a resting Order that [becomes]is locked or crossed, as applicable, at its non-displayed price by the posted price of an incoming Displayed Order or a Midpoint Peg Post-Only Order or another Order or Orders (where such locking or crossing Order(s) or the order with Trade Now satisfies a Minimum Quantity condition) to execute against a locking or crossing Order(s) as a liquidity taker automatically when such Orders become marketable. Any remaining shares of the resting Order will remain posted on the PSX Book with the same priority.

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