

**EXHIBIT 5**

New text is underlined.

**Nasdaq GEMX, LLC  
RULES**

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**Rule 711. Acceptance of Quotes and Orders**

(a) – (c) No change.

(d) **Kill Switch** enables Members to initiate a message to the Exchange’s trading system (“System”) to promptly cancel orders and restrict entry of new orders until re-entry has been enabled. Members may submit a request to the System to cancel orders for that Member. The System will send an automated message to the Member when a Kill Switch request has been processed by the Exchange’s System.

(1) If orders are cancelled by the Member utilizing the Kill Switch, it will result in the cancellation of all orders for the Member. The Member will be unable to enter additional orders until re-entry has been enabled pursuant to section (d)(2).

(2) After orders are cancelled by the Member utilizing the Kill Switch, the Member will be unable to enter additional orders until the Member has made a verbal request to the Exchange and Exchange staff has set a re-entry indicator to enable re-entry. Once enabled for re-entry, the System will send a Re-entry Notification Message to the Member. The applicable Clearing Member also will be notified of the re-entry into the System after orders are cancelled as a result of the Kill Switch, provided the Clearing Member has requested to receive such notification.

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