

EXHIBIT 5

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

**Nasdaq GEMX
Schedule of Fees****TABLE OF CONTENTS****Preface**

- I. Regular Order Fees and Rebates**
- II. Other Options Fees and Rebates**
 - A. Route-Out Fees**
 - B. Market Access and Routing Subsidy ("MARS")**
- III. Legal & Regulatory**
 - A. Options Regulatory Fee**
 - B. FINRA Web CRD Fees**
 - C. [Regulatory Fees]Reserved.**
 - D. Application Fees**
- IV. [Access Services]Connectivity Fees**
 - A. Access Fees**
 - B. CMM Trading Right Fees**
 - C. [Network Fees]Reserved.**
 - D. Gateway Fees**
 - E. Port Fees**
 - F. Co-Location Services**
 - G. Direct Circuit Connection to Nasdaq GEMX**

H. Direct Circuit Connection to Third Party Services

I. Point of Presence (POP) Connectivity

V. Market Data

- A. Nasdaq GEMX Order Feed**
- B. Nasdaq GEMX Top Quote Feed**
- C. Nasdaq GEMX Real-time Depth of Market Raw Data Feed**
- D. Nasdaq GEMX Open/Close End of Day Trade Profile**
- E. Nasdaq GEMX Open/Close Intraday Trade Profile**
- H. Nasdaq GEMX Trades Feed**

* * * * *

III. Legal & Regulatory

* * * * *

C. [Regulatory Fees]Reserved.

[Primary Market Makers

\$1,000 per membership per year for the PMM membership.

\$250 per membership per year for each CMM membership.

Competitive Market Makers (who are also not Primary Market Makers)

\$500 per membership per year for first CMM membership.

\$250 per membership per year for each additional CMM membership.]

* * * * *