

EXHIBIT 5

New text is underlined; deleted text is in brackets.

NASDAQ ISE, LLC Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 4. Complex Order Fees and Rebates^{(5) (12) (15)}

Priority Customer Rebates

Priority Customer Complex Tier^{(7) (13) (16)}	Total Affiliated Member or Affiliated Entity Complex Order Volume (Excluding Crossing Orders and Responses to Crossing Orders) Calculated as a Percentage of Customer Total Consolidated Volume	Rebate for Select Symbols⁽¹⁾	Rebate for Non-Select Symbols⁽¹⁾⁽⁴⁾
Tier 1	0.000% - 0.200%	(\$0.25)	(\$0.40)
Tier 2	Above 0.200% - 0.400%	(\$0.30)	(\$0.55)
Tier 3	Above 0.400% - 0.450%	(\$0.35)	(\$0.70)
Tier 4	Above 0.450% - 0.750%	(\$0.40)	(\$0.75)
Tier 5	Above 0.750% - 1.000%	(\$0.45)	(\$0.80)
Tier 6	Above 1.000% - 1.350%	(\$0.47)	(\$0.80)
Tier 7	Above 1.350% -	(\$0.48)	(\$0.80)

Tier 8	2.000% Above 2.000% - [2.60]2.750%	(\$0.5[0]2)	(\$0.85)
Tier 9	Above [2.600%]2.750%- 4.500%	(\$0.52)	(\$0.8[5]6)
<u>Tier 10</u>	<u>Above 4.500%</u>	<u>(\$0.53)</u>	<u>(\$0.88)</u>

Maker and Taker Fees

Market Participant	Maker Fee for Select Symbols	Maker Fee for Non-Select Symbols	Maker Fee for Select Symbols when trading against Priority Customer	Maker Fee for non-Select Symbols when trading against Priority Customer	Taker Fee for Select Symbols	Taker Fee for Non-Select Symbols
Market Maker	\$0.10	\$0.20	\$0.[47]50 ⁽³⁾	\$0.86	\$0.50 ⁽³⁾	\$0.86 ⁽⁸⁾
Non-Nasdaq ISE Market Maker (FarMM)	\$0.20	\$0.20	\$0.[48]50	\$0.88	\$0.50	\$0.88 ⁽⁸⁾
Firm Proprietary / Broker-Dealer	\$0.10	\$0.20	\$0.[48]50	\$0.88	\$0.50	\$0.88 ⁽⁸⁾
Professional Customer	\$0.10	\$0.20	\$0.[48]50	\$0.88	\$0.50	\$0.88 ⁽⁸⁾
Priority Customer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Crossing Order Fees and Rebates

Market Participant	Fee for Crossing Orders Except PIM Orders ⁽⁶⁾⁽¹⁰⁾ (11)	Fee for PIM Orders ⁽⁶⁾⁽⁹⁾ (11)	Fee for Crossing Orders Except PIM Orders for Select Symbols	Fee for Crossing Orders Except PIM Orders for non-Select Symbols	Fee for Responses to PIM or Select Symbols	Fee for Responses to PIM Orders for Non-Select Symbols ⁽²⁾	Facilitation and Solicitation Breakup for Select Symbols ⁽²⁾	Facilitation and Solicitation Breakup for Non-Select Symbols ⁽²⁾
Market	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	N/A	N/A

Maker Non- Nasdaq ISE Market Maker (FarMM)	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
Firm Proprietar y / Broker- Dealer	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
Professio nal Customer	\$0.20 ⁽¹⁴⁾	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)
Priority Customer	\$0.00	\$0.00	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)	(\$0.15)

1. Rebate provided per contract per leg if the order trades with non-Priority Customer orders in the Complex Order Book. Rebate provided per contract leg in Select Symbols where the largest leg of the Complex Order is under fifty (50) contracts and trades with quotes and orders on the regular order book. No Priority Customer Complex Order rebates will be provided in Select Symbols if any leg of the order that trades with interest on the regular order book is fifty (50) contracts or more. No Priority Customer Complex Order rebates will be provided in Non-Select Symbols if any leg of the order trades with interest on the regular order book, irrespective of order size.

2. Rebate provided per contract per leg for contracts that are submitted to Facilitation and Solicitation Mechanisms that do not trade with their contra order except when those contracts trade against pre-existing orders and quotes on the Exchange's orderbooks. The applicable fee is applied to any contracts for which a rebate is provided.

3. This fee is \$0.4[7]9 per contract for Market Makers that achieve Priority Customer Complex Tier 8, [and] \$0.4[4]7 per contract for Market Makers that achieve Priority Customer Complex Tier 9 [.], and \$0.44 per contract for Market Makers that achieve Priority Customer Complex Tier 10.

4. No Priority Customer complex order rebates will be paid for orders in NDX, NQX or MNX.

5. For all executions in complex NQX orders, the NQX index options fees in Section 5 will apply.

6. Firm Proprietary contracts traded are subject to the Crossing Fee Cap, as provided in Section 6.H.

7. The rebate for the highest tier volume achieved is applied retroactively to all eligible Priority Customer Complex volume once the threshold has been reached.
8. A \$0.05 per contract surcharge will be assessed to non-Priority Customer Complex Orders that take liquidity from the Complex Order Book, excluding Complex Orders executed in the Facilitation Mechanism, Solicited Order Mechanism, Price Improvement Mechanism and "exposure" auctions pursuant to Options 3, Section 14(c)(3).
9. Other than for Priority Customer orders, this fee is \$0.05 per contract for orders executed by Members that execute an ADV of 7,500 or more contracts in the PIM in a given month. Members that execute an ADV of 12,500 or more contracts in the PIM will not be charged a fee. The discounted fees are applied retroactively to all eligible PIM volume in that month once the threshold has been reached.
10. Fee charged for all legs.
11. Fees apply to the originating and contra order.
12. The Exchange will charge a stock handling fee of \$0.0010 per share (capped at \$50 per trade) for the stock leg of stock-option orders executed against other stock-option orders in the complex order book.
13. Members will not receive rebates for net zero complex orders. For purposes of determining which complex orders qualify as "net zero" the Exchange will count all complex orders that leg in to the regular order book and are executed at a net price per contract that is within a range of \$0.01 credit and \$0.01 debit.
14. Transaction fees applicable to Professional Customers for an order submitted as a Qualified Contingent Cross order and orders executed in the Exchange's Solicited Order Mechanism will be \$0.10 per contract.
15. During an "exposure" auction pursuant to Options 3, Section 14(c)(3), the originating side of the auction order will be assessed the applicable maker fee or rebate, and the contra side will be assessed the applicable taker fee or rebate.
16. Priority Customer Complex Tiers are based on Total Affiliated Member Complex Order Volume (Excluding Crossing Orders and Responses to Crossing Orders) Calculated as a Percentage of Customer Total Consolidated Volume. All Complex Order volume executed on the Exchange, including volume executed by Affiliated Members, is included in the volume calculation, except for volume executed as Crossing Orders and Responses to Crossing Orders. Affiliated Entities may aggregate their Complex Order volume for purposes of calculating Priority Customer Rebates. The Appointed OFP would receive the rebate associated with the qualifying volume tier based on aggregated volume.
- [17. Reserved.]

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Section 9. Legal & Regulatory

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C. Options Regulatory Fee

The ORF is [\$0.0016 per contract side until July 31, 2018.]

\$0.0020 per contract side[as of August 1, 2018]

The Options Regulatory Fee ("ORF") is assessed by ISE to each ISE Member for options transactions cleared by The Options Clearing Corporation ("OCC") in the customer range where: (1) the execution occurs on ISE or (2) the execution occurs on another exchange and is cleared by an ISE Member. The ORF is collected by OCC on behalf of ISE from (1) ISE clearing members for all customer transactions they clear or (2) non-members for all customer transactions they clear that were executed on ISE. ISE uses reports from OCC when assessing and collecting ORF. The Exchange will notify Members via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

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