EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq MRX, LLC Rules

* * * * *

Options Rules

* * * * *

Options 7 Pricing Schedule

* * * * *

Section 3. Fees and Rebates for Regular Orders and All Crossing Orders

Table 1

Penny Symbols

Market Participant	Maker Fee Tier 1	Maker Fee Tier 2	Maker Fee Tier 3	Maker Fee Tier 4	Taker Fee/Rebate Tier 1	Taker Fee/Rebate Tier 2	Taker Fee/Rebate Tier 3	Taker Fee/Rebate Tier 4
Market Maker[1][5]	$0.50[6]	$0.50[6]	$0.50[6]	$0.50[6]	$0.35[2][4]	$0.35[2][4]	$0.35[2][4]	$0.35[2][4]
Non-Nasdaq MRX Market Maker (FarMM)	$0.50	$0.50	$0.50	$0.50	$0.35	$0.35	$0.35	$0.35
Firm Proprietary / Broker-Dealer	$0.50	$0.50	$0.50	$0.50	$0.35	$0.35	$0.35	$0.35
Professional Customer	$0.50	$0.50	$0.50	$0.50	$0.35	$0.35	$0.35	$0.35
Priority Customer	$0.00	$0.00	$0.00	$0.00	($0.31)[6][7]	($0.36)[6][7]	($0.41)[6][7]	($0.44)[6][7]

Non-Penny Symbols

Market Participant	Maker Fee Tier 1	Maker Fee Tier 2	Maker Fee Tier 3	Maker Fee Tier 4	Taker Fee/Rebate Tier 1	Taker Fee/Rebate Tier 2	Taker Fee/Rebate Tier 3	Taker Fee/Rebate Tier 4
Market Maker[1][5]	$1.25	$1.25	$1.25	$1.25	$1.10[3][4]	$1.10[3][4]	$1.10[3][4]	$1.10[3][4]

Non-Nasdaq MRX Market Maker (FarMM)	$1.25	$1.25	$1.25	$1.25	$1.10	$1.10	$1.10	$1.10
Firm Proprietary / Broker-Dealer	$1.25	$1.25	$1.25	$1.25	$1.10	$1.10	$1.10	$1.10
Professional Customer	$1.25	$1.25	$1.25	$1.25	$1.10	$1.10	$1.10	$1.10
Priority Customer	$0.00	$0.00	$0.00	$0.00	($0.80)[7]	($0.90)[7]	($1.00)[7]	($1.10)[7]

* * * * *

6. Market Maker Tier 1 through Tier 4 Maker Fees in Penny Symbols will be $0.02 per contract for the following option symbols: SPY, QQQ and IWM. [and]Priority Customer Tier 1 through Tier 4 Taker [Fees/]Rebates in Penny Symbols will be ($0.0[0]2) per contract[, in Penny Symbols,] for the following option symbols: SPY, QQQ and IWM.

7. [Reserved]Priority Customer orders will not receive any Taker Rebates in Penny and Non-Penny Symbols for trades executed against another Priority Customer order. Instead, the Priority Customer order will be assessed $0.00 per contract.

* * * * *

A. PIM Pricing for Regular and Complex Orders

Penny Symbols

Market Participant	Fee for PIM Originating Orders	Fee for PIM Contra-Side Orders	Fee for Responses to PIM Orders	Break-up Rebate[2][3]
Market Maker[4]	$0.20	$0.02	$0.50	N/A
Non-Nasdaq MRX Market Maker (FarMM)	$0.20	$0.02	$0.50	N/A
Firm Proprietary / Broker-Dealer	$0.20	$0.02	$0.50	N/A
Professional Customer	$0.20	$0.02	$0.50	N/A
Priority Customer	$0.00	$0.02	$0.50	($0.25)

Non-Penny Symbols

Market Participant	Fee for PIM Originating Orders	Fee for PIM Contra-Side Orders	Fee for Responses to PIM Orders	Break-up Rebate[2][3]
Market Maker[4]	$0.20	$0.02	$1.10	N/A
Non-Nasdaq MRX Market Maker (FarMM)	$0.20	$0.02	$1.10	N/A
Firm Proprietary / Broker-Dealer	$0.20	$0.02	$1.10	N/A
Professional Customer	$0.20	$0.02	$1.10	N/A
Priority Customer	$0.00	$0.02	$1.10	($0.60)

* * * * *

3. Break-up Rebates are provided for an originating Priority Customer PIM Order that executes with any response (order or quote) other than the PIM contra-side order. Members that are not in an Affiliated Member or Affiliated Entity relationship and that execute 0.0[5]4% or greater of Customer Total Consolidated Volume which adds liquidity in non-PIM Priority Customer contracts in regular orders within a month will receive an additional rebate of: (i) $0.20 per contract in Penny Symbols for Complex PIM Orders only, (ii) $0.15 per contract in Penny Symbols for Regular PIM Orders only, and (iii) $0.45 per contract in Non-Penny Symbols for both Regular and Complex PIM Orders. Alternatively, Affiliated Members or Affiliated Entities will be eligible to receive the rebates in this note 3 without any additional volume requirements. The Exchange will provide the rebate to the OFP arm of an Affiliated Member relationship, or the Appointed OFP arm of an Affiliated Entity relationship.

* * * * *