

EXHIBIT 5

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

The Nasdaq Stock Market LLC Rules

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Equity 7 Pricing Schedule

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Section 118. Nasdaq Market Center Order Execution and Routing

(a) The following charges shall apply to the use of the order execution and routing services of the Nasdaq Market Center by members for all securities priced at \$1 or more that it trades. For purposes of determining a member's shares of liquidity routed, TFTY, MOPB, MOPP, SAVE, SOLV, CART, QDRK, QCST and directed orders are not counted. As used in this section, the term "Consolidated Volume" shall mean the total consolidated volume reported to all consolidated transaction reporting plans by all exchanges and trade reporting facilities during a month in equity securities, excluding executed orders with a size of less than one round lot. For purposes of calculating Consolidated Volume and the extent of a member's trading activity the date of the annual reconstitution of the Russell Investments Indexes shall be excluded from both total Consolidated Volume and the member's trading activity.

(1) Fees for Execution and Routing of Orders in Nasdaq-Listed Securities

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent 1. <u>30</u> 25% or more of Consolidated Volume during the month, which includes shares of liquidity provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent 0.40% or more of Consolidated Volume:	\$0.0030 per share executed
...	
Credit for member, through one or more of its Nasdaq	\$0.00295 per share executed

Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0.[80]65% of Consolidated Volume during the month; (ii) [adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii)] adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape; and (iii) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:	
...	
member (i) with shares of liquidity provided in all securities during the month representing more than 0.10% of Consolidated Volume during the month, through one or more of its Nasdaq Market Center MPIDs, and (ii) adds [Customer, Professional, Firm, Non-NOM Market Maker and/or Broker-Dealer]liquidity of 0.40% or more of total industry ADV in the customer clearing range for Equity and ETF option contracts per day in a month on The Nasdaq Options Market:	\$0.0027 per share executed
...	
Charge or credit to member entering SCAR order that executes in a venue other than the Nasdaq Market Center:	Credit of \$0.00[25]16 per share for orders executed at Nasdaq BX Charge of \$0.0029 per share for orders executed at Nasdaq PSX
...	

(2) Fees for Execution and Routing of Securities Listed on NYSE

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity:	
...	
member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent 1.[30]25% or more of Consolidated Volume during the month, [of]which includes shares of liquidity	\$0.0030 per share executed

provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent 0.40% or more of Consolidated Volume:	
...	
Credit for member, through one or more of its Nasdaq Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0.[80]65% of Consolidated Volume during the month; (ii) [adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii)] adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape; and (iii) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:	\$0.00295 per share executed
...	
member (i) with shares of liquidity provided in all securities during the month representing more than 0.10% of Consolidated Volume during the month, through one or more of its Nasdaq Market Center MPIDs, and (ii) adds [Customer, Professional, Firm, Non-NOM Market Maker and/or Broker-Dealer]liquidity of 0.40% or more of total industry ADV in the customer clearing range for Equity and ETF option contracts per day in a month on The Nasdaq Options Market:	\$0.0027 per share executed
...	
Charge or credit to member entering SCAR order that executes in a venue other than the Nasdaq Market Center:	Credit of \$0.00[25]16 per share for orders executed at Nasdaq BX Charge of \$0.0029 per share for orders executed at Nasdaq PSX
...	

(3) Fees for Execution and Routing of Orders in Securities Listed on Exchanges other than Nasdaq and NYSE ("Tape B Securities")

...	
Credit to member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders, except as provided below) that provide liquidity:	

...	
member with shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represent 1.[30]25% or more of Consolidated Volume during the month, [of]which includes shares of liquidity provided with respect to securities that are listed on exchanges other than Nasdaq or NYSE that represent 0.40% or more of Consolidated Volume:	\$0.0030 per share executed
...	
Credit for member, through one or more of its Nasdaq Market Center MPIDs (i) with shares of liquidity provided in all securities during the month representing at least 0.[80]65% of Consolidated Volume during the month; (ii) [adds at least 0.35% of Consolidated Volume during the month in securities in Tape C; and (iii)] adds at least 0.15% of Consolidated Volume during the month in Designated Retail Orders* for securities in any Tape; <u>and (iii) achieves at least a 60% ratio of its liquidity adding activity to its total activity on the Exchange during the month:</u>	\$0.00295 per share executed
...	
member (i) with shares of liquidity provided in all securities during the month representing more than 0.10% of Consolidated Volume during the month, through one or more of its Nasdaq Market Center MPIDs, and (ii) adds [Customer, Professional, Firm, Non-NOM Market Maker and/or Broker-Dealer]liquidity of 0.40% or more of total industry ADV in the customer clearing range for Equity and ETF option contracts per day in a month on The Nasdaq Options Market:	\$0.0027 per share executed
...	
Charge or credit to member entering SCAR order that executes in a venue other than the Nasdaq Market Center:	Credit of \$0.00[25]16 per share for orders executed at Nasdaq BX Charge of \$0.0029 per share for orders executed at Nasdaq PSX
...	

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