**EXHIBIT 5** 

*New text is underlined: deleted text is in brackets.* 

## The Nasdaq Stock Market LLC Rules

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**Options Rules** 

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**Options 7 Pricing Schedule** 

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## Section 3 Nasdaq Options Market - Ports and Other Services

The below charges are assessed by Nasdaq for connectivity to services and The Nasdaq Options Market.

A port is a logical connection or session that enables a market participant to send inbound messages and/or receive outbound messages from the Exchange using various communication protocols. Fees are prorated for the first month of service under this section. Upon cancellation, Participants are required to pay for service for the remainder of the month, regardless of whether it is the first month of service.[.]

An account number shall mean a number assigned to a Participant. Participants may have more than one account number.

(i) The following order and quote protocols are available on NOM:

(1) FIX Port Fee \$650 per port, per month, per account number

(2) SQF Port Fee per port, per month(3) SQF Purge Port Fee per port, per month

The SQF Port Fee and the SQF Purge Port Fee are incremental as follows:

Number of Ports Monthly Fee Per Port

First 5 ports (1-5) \$1,500 per port Next 15 ports (6-20) \$1,000 per port

All ports over 20 ports (21 and [\$500 per port]see Table A below

above)

(4) QUO Port Fee 750 per port, per month, per account

number

Table A

The below SQF Port Fees and the SQF Purge Port Fees would apply for all ports over 20 ports (21 and above).

Transactional Volume	<u>Size</u>	<u>Fee</u>
Less than or equal to 5%	<u>Small</u>	\$500 per port
Greater than 5% and less than 15%	<u>Medium</u>	\$625 per port
Greater than 15%	Large	\$750 per port

Transactional Volume is calculated by taking a Market's Maker's electronic monthly transactional volume via SQF on NOM and dividing that number by the sum of all Market Maker electronic monthly transactional volume via SQF on NOM. All SQF interest would be considered.

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