

EXHIBIT 5

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

THE NASDAQ STOCK MARKET LLC RULES

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Equity Rules

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Equity 7: Pricing Schedule

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Section 114. Market Quality Incentive Programs

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Definitions and Certifications**(h) Definitions**

For purposes of this Section, the terms set forth below shall have the following meanings:

(1) – (4) No change.

(5) The term “Consolidated Volume” shall have the same meaning as the term has under Equity 7, Section 118(a), subject to the following qualifications.

(A) [(]For purposes of calculating a member’s qualifications for Tiers 1 and 2 of the QMM Program credits set forth in paragraph (e) of this Section, the Exchange will calculate a member’s volume and total Consolidated Volume twice. First, the Exchange will calculate a member’s volume and total Consolidated Volume inclusive of volume that consists of executions in securities priced less than \$1. Second, the Exchange will calculate a member’s volume and total Consolidated Volume exclusive of volume that consists of executions in securities priced less than \$1, while also applying distinct qualifying volume thresholds to each Tier, as set forth above in paragraph (e). The Exchange will then assess which of these two calculations would qualify the member for the most advantageous credits for the month and then it will apply those credits to the member.[)]

(B) For purposes of calculating a member's qualifications for fees that pertain to accessing liquidity set forth in Section 114(e) and rebates that pertain to providing liquidity set forth in Section 114(g), the Exchange will calculate a member's volume and total Consolidated Volume twice. First, the Exchange will calculate a member's volume and total Consolidated Volume inclusive of volume that consists of executions in securities priced less than \$1. Second, the Exchange will calculate a member's volume and total Consolidated Volume exclusive of volume that consists of executions in securities priced less than \$1, while also increasing the distinct qualifying volume percentage thresholds by 10%. The Exchange will then assess which of these two calculations would qualify the member for the most advantageous fees / rebates for the month and then it will apply those to the member.

(6) – (9) No change.

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