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## **EXHIBIT 5**

Deleted text is [bracketed]. New text is <u>underlined</u>.

## Nasdaq PHLX LLC Pricing Schedule

\* \* \* \* \*

II. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed)

	<b>Customer Professional</b>			Specialist and Market Maker		Broker-Dealer		Firm	
Options Transaction Charge (Penny Pilot) <sup>6</sup>		Electronic Floor		Electronic Floor		Electronic Floor		Electronic Floor	
	\$0.00	\$0.48 <sup>2</sup>	\$0.25	\$0.22	\$0.35	\$0.48 <sup>2</sup>	\$0.25	\$0.48 <sup>1, 2</sup>	\$0.25
Options Transaction Charge (non-Penny Pilot) <sup>7</sup> , excluding NDX	\$0.00	\$0.75 <sup>3</sup>	\$0.25	\$0.25 <sup>4</sup>	\$0.35	\$0.75 <sup>3</sup>	\$0.25	\$0.75 <sup>1, 3</sup>	\$0.25
Options Transactions Charge NDX <sup>5</sup>	\$0.00	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75	\$0.75
Options	N/A	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10

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## Surcharge in BKX

Cabinet Options	\$0.00	N/A	\$0.10	N/A	\$0.10	N/A	\$0.10	N/A	\$0.10
Options									

<sup>•</sup> These fees are per contract.

\* \* \* \* \*

<sup>&</sup>lt;sup>1</sup>Firm electronic simple orders in AAPL, BAC, EEM, FB, FXI, IWM, QQQ, TWTR, VXX and XLF will be assessed \$[0.37]<u>0.45</u>.

<sup>&</sup>lt;sup>2</sup>Electronic Complex Orders will be assessed \$0.40 per contract.

<sup>&</sup>lt;sup>3</sup>Any member or member organization under Common Ownership with another member or member organization or an Appointed OFP of an Affiliated Entity that qualifies for Customer Rebate Tiers 4 or 5 in Section B of the Pricing Schedule will be assessed \$0.65 per contract.

<sup>&</sup>lt;sup>4</sup>Any member or member organization under Common Ownership with another member or member organization or an Appointed MM of an Affiliate Entity that qualifies for Customer Rebate Tiers 4 or 5 in Section B of the Pricing Schedule will be assessed \$0.23 per contract.

<sup>&</sup>lt;sup>5</sup>For transactions in NDX, a surcharge of \$0.25 will be assessed to Non-Customers.

<sup>&</sup>lt;sup>6</sup>A \$0.03 per contract surcharge will be assessed to electronic Complex Orders that remove liquidity from the Complex Order Book and auctions, excluding PIXL, in Penny Pilot Options (excluding SPY). An order that is received by the trading system first in time shall be considered an order adding liquidity and an order that trades against that order shall be considered an order removing liquidity.

<sup>&</sup>lt;sup>7</sup>A \$0.10 per contract surcharge will be assessed to electronic Complex Orders that remove liquidity from the Complex Order Book and auctions, excluding PIXL, in Non-Penny Pilot Options (excluding NDX). An order that is received by the trading system first in time shall be considered an order adding liquidity and an order that trades against that order shall be considered an order removing liquidity.