EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq PHLX LLC Rules

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Options Rules

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Options 7 Pricing Schedule

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Section 4. Multiply Listed Options Fees (Includes options overlying equities, ETFs, ETNs and indexes which are Multiply Listed) (Excludes SPY)

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• QCC Transaction Fees for a Lead Market Maker, Market Maker, Firm and Broker- Dealer are $0.20 per contract. Customers and Professionals are not assessed a QCC Transaction Fee. QCC Transaction Fees apply to electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30(e).

A rebate, as specified in the below QCC Rebate Schedule, will be paid for all qualifying executed electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30(e), except where the transaction is either: (i) Customer-to-Customer; (ii) Customer-to-Professional; (iii) Professional-to-Professional; or (iv) a dividend, merger, short stock interest or reversal or conversion strategy execution (as defined in Options 7, Section 4).

Volume resulting from all executed electronic QCC Orders and Floor QCC Orders, including Customer-to-Customer, Customer-to-Professional, and Professional-to-Professional transactions and excluding dividend, merger, short stock interest or reversal or conversion strategy executions, will be aggregated in determining the applicable volume tier.

QCC Rebate Schedule

Tier	Threshold	Rebate per Contract
Tier 1	0 to 99,999 contracts in a month	$0.00
Tier 2	100,000 to 299,999 contracts in a month	$0.05
Tier 3	300,000 to 499,999 contracts in a month	$0.07
Tier 4	500,000 to 699,999 contracts in a month	$0.08
Tier 5	700,000 to 999,999 contracts in a month	$0.09
Tier 6	Over 1,000,000 contracts in a month	$0.11

The maximum QCC Rebate to be paid in a given month will not exceed $[5]750,000.

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