

EXHIBIT 5Deleted text is [bracketed]. New text is underlined.**Nasdaq ISE
Schedule of Fees**

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I. Regular Order Fees and Rebates

Select Symbols							
Market Participant	Maker Rebate / Fee	Taker Fee	Fee for Crossing Orders⁽¹⁾⁽²⁾	Fee for PIM Orders of 100 or Fewer Contracts ⁽¹⁾⁽²⁾⁽¹²⁾⁽¹³⁾	Fee for Responses to Crossing Orders	PIM Break-up Rebate⁽³⁾	Facilitatio n and Solicitatio n Break- up Rebate⁽⁴⁾
Tier 1 Market Maker Plus ⁽⁵⁾	(\$0.15) ⁽¹⁰⁾	\$0.44	\$0.20	\$0.05	\$0.50	N/A	N/A
Tier 2 Market Maker Plus ⁽⁵⁾	(\$0.18) ⁽¹⁰⁾⁽¹⁴⁾	\$0.44	\$0.20	\$0.05	\$0.50	N/A	N/A
Tier 3 Market Maker Plus ⁽⁵⁾	(\$0.22) ⁽¹⁰⁾⁽¹⁵⁾	\$0.44	\$0.20	\$0.05	\$0.50	N/A	N/A
Market Maker ⁽⁸⁾	\$0.10 ⁽¹¹⁾	\$0.44	\$0.20	\$0.05	\$0.50	N/A	N/A
Non-Nasdaq ISE Market Maker (FarMM)	\$0.10 ⁽¹¹⁾	\$0.45	\$0.20	\$0.05	\$0.50	(\$0.35)	(\$0.15)
Firm Proprietary / Broker-Dealer	\$0.10	\$0.45	\$0.20	\$0.05	\$0.50	(\$0.35)	(\$0.15)
Professional Customer	\$0.10	\$0.45	\$0.20 ⁽¹⁶⁾	\$0.05	\$0.50	(\$0.35)	(\$0.15)
Priority Customer	\$0.00	\$0.40	\$0.00	\$0.00	\$0.50	(\$0.35)	(\$0.15)

Non-Select Symbols (Excluding Index Options)⁽⁷⁾

Market Participant	Fee	Fee for Crossing Orders⁽¹⁾⁽²⁾	Fee for PIM Orders of 100 or Fewer Contracts ⁽¹⁾⁽²⁾⁽¹²⁾⁽¹³⁾	Fee for Responses to Crossing Orders	PIM Break-up Rebate⁽³⁾
Market Maker	\$0.25 ⁽⁶⁾	\$0.25 ⁽⁶⁾	\$0.05	\$0.50	N/A
Market Maker (for orders sent by Electronic Access Members)	\$0.20	\$0.20	\$0.05	\$0.50	N/A
Non-Nasdaq ISE Market Maker (FarMM)	\$0.72	\$0.20	\$0.05	\$0.50	(\$0.15)
Firm Proprietary / Broker-Dealer	\$0.72	\$0.20	\$0.05	\$0.50	(\$0.15)
Professional Customer	\$0.72	\$0.20 ⁽¹⁶⁾	\$0.05	\$0.50	(\$0.15)

Priority Customer \$0.00 \$0.00 \$0.00 \$0.50 (\$0.15)

Index Options⁽⁷⁾

<u>Market Participant</u>	<u>Fee</u>
<u>Market Maker</u>	<u>\$0.75</u>
<u>Market Maker (for orders sent by Electronic Access Members)</u>	<u>\$0.75</u>
<u>Non-Nasdaq ISE Market Maker (FarMM)</u>	<u>\$0.75</u>
<u>Firm Proprietary / Broker-Dealer</u>	<u>\$0.75</u>
<u>Professional Customer</u>	<u>\$0.75</u>
<u>Priority Customer</u>	<u>\$0.00</u>

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7. [Reserved]The index option fees apply only to NDX. These fees are assessed to all executions in NDX.

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IV. Other Options Fees and Rebates

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B. Non-Priority Customer License Surcharge for Index Options

<u>Symbols</u>	<u>Fee</u>
BKX	\$0.10
NDX[, MNX]	\$0.25

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H. Crossing Fee Cap

Fees are capped at \$75,000 per month per member on all Firm Proprietary and Non-ISE Market Maker transactions that are part of the originating or contra side of a Crossing Order. Members that elect prior to the start of the month to pay \$65,000 per month will have these crossing fees capped at that level instead. Crossing Orders are contracts that are submitted as part of a Facilitation, Solicitation, PIM, Block or QCC order. All eligible volume from affiliated Members will be aggregated for purposes of the Crossing Fee Cap, provided there is at least 75% common ownership between the Members as reflected on each Member’s Form BD, Schedule A. Fees charged by the Exchange for Responses to Crossing Orders are not included in the calculation of the monthly fee cap. Surcharge fees charged by the Exchange for licensed products and the fees for index options as set forth in Section I are not included in the calculation of the monthly fee cap. A service fee of \$0.00 per side will apply to all order types that are eligible for the fee cap. The service

fee shall apply once a member reaches the fee cap level and shall apply to every contract side above the fee cap. A member who does not reach the monthly fee cap will not be charged the service fee. Once the fee cap is reached, the service fee shall apply to eligible Firm Proprietary and Non-ISE market Maker orders in all ISE products. The service fee is not calculated in reaching the cap.

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