

EXHIBIT 5

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

THE NASDAQ STOCK MARKET LLC RULES

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Options 7 Pricing Schedule

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Section 2 Nasdaq Options Market - Fees and Rebates

The following charges shall apply to the use of the order execution and routing services of The Nasdaq Options Market for all securities.

(1) Fees and Rebates for Execution of Contracts on The Nasdaq Options Market*

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Fees and Rebates to Add Liquidity in Non-Penny Symbols

Customer 9,10,12	(\$0.80)
Professional 9,10,12	(\$0.80)
Broker-Dealer	\$0.45
Firm	\$0.45
Non-NOM Market Maker	\$0.45
NOM Market Maker ^{5,6}	\$0.35/[(\$0.30)] <u>\$0.00/(\$0.20)/(\$0.40)</u>

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⁵ The NOM Market Maker Fee for Adding Liquidity in Non-Penny Symbols will apply unless Participants meet the volume thresholds set forth in this note. Participants that add NOM Market Maker liquidity in Non-Penny Symbols of 0.03[5]% to 0.05[7]% of total industry customer equity and ETF option ADV contracts per day in a month will be assessed a \$0.00 per contract Non-Penny Options Fee for Adding Liquidity in that month. Participants that add NOM Market Maker liquidity in Non-Penny Symbols of above 0.05% to 0.08% of total industry customer equity and ETF option ADV contracts per day in a month will receive a Non-Penny Rebate to Add Liquidity of \$0.20 per contract for that month instead of paying the Non-Penny Fee for Adding Liquidity. Participants that

add NOM Market Maker liquidity in Non-Penny Symbols of above 0.08[7]% of total industry customer equity and ETF option ADV contracts per day in a month will receive [the]a Non-Penny Rebate to Add Liquidity of \$0.40 per contract for that month instead of paying the Non-Penny Fee for Adding Liquidity.

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