

EXHIBIT 5

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

NASDAQ PHLX LLC RULES**Options Rules**

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Options 3: Options Trading Rules

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Section 23. Data Feeds and Trade Information

(a) – (b) No change.

(c) The following trade information is available on an End of Day, Intra-Day, and historical basis:

(1) PHLX Options Trade Outline provides aggregate quantity and volume information for trades on the Exchange for all series during a trading session. Information is provided in the following categories: (i) total exchange volume for Intra-Day information and total exchange and industry volume for End of Day information for each reported series; (ii) open interest for the series; (iii) aggregate quantity of trades and aggregate trade volume effected to open a position, characterized by origin type (Customer, Broker-Dealer, Market Maker, Firm, and Professional), and for Customers and Professionals, further subdivided by trade size buckets; and (iv) aggregate quantity of trades and aggregate trade volume effected to close a position, characterized by origin type (Customer, Broker-Dealer, Market Maker, Firm, and Professional), and for Customers and Professionals, further subdivided by trade size buckets.

PHLX Options Trade Outline End of Day will also provide opening buy, closing buy, opening sell and closing sell information, which shall include option first trade price, option high trade price, option low trade price, and option last trade price.

End of Day information will be available the next business day. Intra-Day information is updated at 10-minute intervals over the course of the trading day. Historical information will be available upon request.

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Options 7: Pricing Schedule**Section 10. Proprietary Data Feed Fees**

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PHLX Options Trade Outline ("PHOTO")

Account Type	Monthly Charge
End of Day Product Distributor:	<u>\$850</u> [\$750]
Intra-Day Product Distributor:	<u>\$3,000</u> [\$2,500]

PHOTO Historical Data

Account Type	Fee
End of Day Product Distributor:	\$500 per month
Historical Data for Current End of Day Product Distributors:	\$6,000 for the most recent 36 months
Intra-Day Product Distributor:	\$1,000 per month
Historical Data for Current Intra-Day Product Distributors:	\$12,000 for the most recent 36 months

A "Current Distributor" is any firm that purchases either the End of Day Product for the current month, or the Intra-Day Product for the current month, in the same month that the 36 months of historical End of Day or Intra-Day data is ordered.

The most recent 36 months is measured based on the date of purchase of the 36 months of data by a Current Distributor.

Ad hoc requests for historical data are \$500 per month for End of Day data and \$1,000 per month for Intra-Day data. Historical information is available starting in January 2009.

External Distribution

Unlimited External Distribution of Derived Data from PHOTO:	\$5,000 per month
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Fees for external distribution of Derived Data from PHOTO are in addition to fees for the End of Day product or the Intra-Day product, or both, as applicable.

“Derived Data” is any information generated in whole or in part from Exchange Information such that the information generated cannot be reverse engineered to recreate Exchange Information, or be used to create other data that is recognizable as a reasonable substitute for such Exchange Information.

“Exchange Information” is any data or information that has been collected, validated, processed and/or recorded by the Exchange and made available for transmission relating to: (i) eligible securities or other financial instruments, markets, products, vehicles, indicators or devices; (ii) activities of the Exchange; or (iii) other information or data from the Exchange. Information includes, but is not limited to, any element of information used or processed in such a way that Exchange Information or a substitute for such Information can be identified, recalculated or re-engineered from the processed information.

End of Day and Intra-Day reports for the period January 1, 2014, through June 30, 2014, will be available free of charge on the NasdaqTrader website (www.nasdatrader.com), or a successor website, to allow access to PHOTO Historical Data for this period.

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