

EXHIBIT 5

New text is underlined; deleted text is in brackets.

Nasdaq GEMX, LLC Rules

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Options 1 General Provisions

Section 1. Definitions

(a) The following terms, when used in these Rules, shall have the meanings specified in this Rule unless the context indicates otherwise. Any term defined in the Limited Liability Company Agreement (the "LLC Agreement") or the By-Laws of Nasdaq GEMX, LLC (the "By-Laws") and not otherwise defined in this Rule shall have the meaning assigned in the LLC Agreement or the By-Laws.

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(38) The term "**Professional Order**" means an order that is for the account of a person or entity that is not a Priority Customer.

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(b) Orders for any customer that had an average of more than 390 orders per day during any calendar month must be represented as Professional Orders for the next calendar month. Members will be required to conduct a monthly review and make any appropriate changes to the way in which they are representing orders within five days after the end of each calendar month.

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Options 3B Reserved

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Options 3C Reserved

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Options 4D Reserved

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