

EXHIBIT 5

New text is underlined>; deleted text is in brackets.

Nasdaq TEXAS, LLC Rules**General Equity and Options Rules****General 1 General Provisions****Section 1, Definitions**

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(b) Unless the context otherwise requires:

(1) The terms "Act" or "Exchange Act" mean the Securities Exchange Act of 1934, as amended.

(2) The term "Board" means the Board of Directors of Nasdaq Texas, LLC.

[(3) The term "Nasdaq Texas" means Nasdaq Texas, Inc.

(4) The term "Nasdaq Texas Regulation" means the department of Nasdaq Texas that supervises and administers the regulatory functions of Nasdaq Texas, including the administration of any regulatory services agreements with another self-regulatory organization to which Nasdaq Texas is a party and including MarketWatch and Surveillance.

(5) The term "Nasdaq Texas Rules" means the Rules of Nasdaq Texas, LLC.]

[(6)3] The term "By-Laws" means the By-Laws of the Exchange.

[(7)4] The term "Code of Procedure" means the procedural rules contained in the Rule 9000 Series.

[(8)5] The terms "Commission" or "SEC" mean the Securities and Exchange Commission (SEC), established pursuant to the Act.

[(9)6] The term "Exchange" means Nasdaq Texas, LLC

[(10)7] The term "Exchange Review Council" means the committee authorized and directed to act for the Board of Directors of the Exchange in a manner consistent with the Equity Rules with respect to (1) an appeal or review of a disciplinary proceeding; (2) a statutory disqualification decision; (3) a review of a membership proceeding; (4) a review of an offer of settlement, a letter of acceptance, waiver, and consent, and a minor rule violation plan letter; (5) the exercise of exemptive authority; (6) an appeal of proceedings

involving Exchange Equity 2, Sections 4, 10, and 11, Equity 11, Rule 11890 and Options 3, Section 20; and (7) such other proceedings or actions authorized by the Equity Rules.

([11]8) The terms "FINRA" or "NASD", mean, collectively, the Financial Industry Regulatory Authority, Inc. and its subsidiaries.

([12]9) The term "FINRA Regulatory Contract" means the regulatory services agreement between the Exchange and FINRA, pursuant to which FINRA has agreed to perform certain regulatory functions on behalf of the Exchange.

([13]10) The terms "he," "him" or "his" shall be deemed to refer to persons of female as well as male gender, and to include organizations, as well as individuals, when the context so requires.

([14]11) The term "MarketWatch" means a unit within Nasdaq Texas Regulation that is responsible for the real-time surveillance and regulation of the trading of options on NTX Options. Personnel from MarketWatch, shall monitor and surveil options trading on NTX Options in order to ensure the maintenance of a fair and orderly market.

([15]12) The terms "member" or "Exchange Member" mean any registered broker or dealer that has been admitted to membership in the Exchange.

([16]13) The term "Nasdaq" means The Nasdaq Stock Market LLC.

(14) The term "Nasdaq Texas" means Nasdaq Texas, Inc. or "NTX."

(15) The term "Nasdaq Texas Regulation" means the department of Nasdaq Texas that supervises and administers the regulatory functions of Nasdaq Texas, including the administration of any regulatory services agreements with another self-regulatory organization to which Nasdaq Texas is a party and including MarketWatch and Surveillance.

(16) The term "Nasdaq Texas Rules" means the Rules of Nasdaq Texas, LLC

(17) The term "person" shall include any natural person, partnership, corporation, association, or other legal entity.

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Options Rules

Options 1 General Provisions

Section 1. Definitions

(a) With respect to these NTX Options Rules, the following terms shall have the meanings specified in this Rule. A term defined elsewhere in the Rules of the Exchange shall have the same meaning with respect to this Rule, unless otherwise defined below.

(1) The term "Away Best Bid or Offer" or "ABBO" means the displayed National Best Bid or Offer not including the Exchange's Best Bid or Offer.

(2) The term "account number" means a number assigned to a Participant. Participants may have more than one account number.

(3) The term "aggregate exercise price" means the exercise price of an options contract multiplied by the number of units of the underlying security covered by the options contract.

(4) The term "American-style option" means an options contract that, subject to the provisions of Options 6B, Section 1 of these NTX Options Rules (relating to the cutoff time for exercise instructions) and to the Rules of the Clearing Corporation, may be exercised at any time from its commencement time until its expiration.

(5) The term "associated person" or "person associated with a Participant" mean any partner, officer, director, or branch manager of an Options Participant (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling, controlled by, or under common control with a Participant or any employee of a Participant.

(6) The term "badge" means an account number, which may contain letters and/or numbers, assigned to NTX Market Makers. A NTX Market Maker account may be associated with multiple badges.

(7) The term "bid" means a limit order to buy one or more options contracts.

[(8) The term "Nasdaq Texas Options" or "NTX" shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.

(9) The term "NTX Options Book" means the electronic book of orders maintained by the NTX Options Trading System.

(10) The term "NTX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Options 2 of these Rules.

(11) The terms "NTX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on NTX Options and those non-Market Maker Participants conducting proprietary trading.

(12) The term "NTX Options Rules" or "Rules of NTX Options" mean the Rules of the NTX Options Market.

(13) The term "NTX Options Transaction" means a transaction involving an options contract that is effected on or through NTX Options or its facilities or systems.]

([14]8) The term "call" means an options contract under which the holder of the option has the right, in accordance with the terms of the option, to purchase from the Clearing Corporation the number of shares of the underlying security covered by the options contract.

([15]9) The term "class of options" means all options contracts covering the same underlying security.

([16]10) The term "Clearing Corporation" means The Options Clearing Corporation.

([17]11) The term "Clearing Participant" means a Participant that is self-clearing or a Participant that clears NTX Options Transactions for other Participants of NTX Options.

([18]12) The term "closing index value" in respect of a particular index means the current index value calculated at the close of business on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise (P.M.-settled), unless the settlement value of the index is based on the opening price of each component issue on the primary market (A.M.- settled).

([19]13) The term "closing purchase transaction" means a NTX Options Transaction that reduces or eliminates a short position in an options contract.

([20]14) The term "closing writing transaction" means a NTX Options Transaction that reduces or eliminates a long position in an options contract.

([21]15) The term "covered short position" means (i) an options position where the obligation of the writer of a call option is secured by a "specific deposit" or an "escrow deposit" meeting the conditions of Rules 610(f) or 610(g), respectively, of the Rules of the Clearing Corporation, or the writer holds in the same account as the short position, on a share-for-share basis, a long position either in the underlying security or in an options contract of the same class of options where the exercise price of the options contract in such long position is equal to or less than the exercise price of the options contract in such short position; and (ii) an options position where the writer of a put option holds in the same account as the short position, on a share-for-share basis, a long position in an options contract of the same class of options where the exercise price of the options contract in such long position is equal to or greater than the exercise price of the options contract in such short position.

([22]16) The term "Customer" means a Public Customer or a broker-dealer.

([23]17) The term "Customer Order" means an agency order for the account of a Public Customer, as defined herein or a broker-dealer.

([24]18) The term "discretion" means the authority of a broker or dealer to determine for a Customer the type of option, the class or series of options, the number of contracts, or whether options are to be bought or sold.

([25]19) The term "European-style option" means an options contract that, subject to the provisions of Options 6B, Section 1 of these Rules (relating to the cutoff time for exercise instructions) and to the Rules of the Clearing Corporation, can be exercised only on the business day of expiration, or, in the case of option contracts expiring on a day that is not a business day, the last business day prior to its expiration date.

([26]20) The term "exercise price" means the specified price per unit at which the underlying security may be purchased or sold upon the exercise of an options contract.

([27]21) The term "foreign currency" means the standard unit of the official medium of exchange of a sovereign government or the Euro including the United States Government (e.g., the British pound, the Swiss franc, the Canadian dollar, the Australian dollar, the Japanese yen, the Mexican peso, the Brazilian real, the Chinese yuan, the Danish krone, the New Zealand dollar, the Norwegian krone, the Russian ruble, the South African rand, the South Korean won, or the Swedish krona).

([28]22) The term "in-the-money" means the following: for call options, all strike prices at or below the offer in the underlying security on the primary listing market; for put options, all strike prices at or above the bid in the underlying security on the primary listing market. This definition shall only apply for purposes of Market Maker quoting obligations in Options 2, Section 5.

([29]23) The term "index option" means an options contract that is an option on a broad-based, narrow-based or micro narrow-based index of equity securities prices.

([30]24) The term "individual equity option" means an options contract which is an option on an equity security.

([31]25) The term "long position" means a person's interest as the holder of one or more options contracts.

([32]26) The term "mnemonic" means an acronym comprised of letters and/or numbers assigned to Participants. A Participant account may be associated with multiple mnemonics.

(27) The term "Nasdaq Texas Options" or "NTX Options" shall refer to the NTX Options Market, an options trading facility of the Exchange under Section 3(a)(2) of the Exchange Act.

(28) The term "NTX Options Book" means the electronic book of orders maintained by the NTX Options Trading System.

(29) The term "NTX Options Market Maker" or "Options Market Maker" means an Options Participant registered with the Exchange for the purpose of making markets in options contracts traded on the Exchange and that is vested with the rights and responsibilities specified in Options 2 of these Rules.

(30) The terms "NTX Options Order Entry Firm" or "Order Entry Firm" or "OEF" mean those Options Participants representing as agent Customer Orders on NTX Options and those non-Market Maker Participants conducting proprietary trading.

(31) The term "NTX Options Rules" or "Rules of NTX Options" mean the Rules of the NTX Options Market.

(32) The term "NTX Options Transaction" means a transaction involving an options contract that is effected on or through NTX Options or its facilities or systems.

(33) The term "NBBO" means the national best bid or offer as calculated by NTX Options based on market information received by NTX Options from OPRA.

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