

EXHIBIT 5

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

Nasdaq GEMX, LLC Rules

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OPTIONS 3 OPTIONS TRADING RULES

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Section 17. Kill Switch

(a) Kill Switch enables Members to initiate a message to the System to promptly cancel and restrict their [quote and] order activity on Nasdaq GEMX, or across both Nasdaq GEMX and Nasdaq ISE, as described in sections (a)(1) and (a)(2) below. Members may submit a Kill Switch request to the System for certain identifier(s) ("Identifier") on either a user or group level. Permissible groups must reside within a single Member firm. The System will send an automated message to the Member when a Kill Switch request has been processed by the Exchange's System.

- (1) A Member may submit a request to the System through FIX, OTTO, or Precise to cancel all existing orders and restrict entry of additional orders for the requested Identifier(s) on a user level on Nasdaq GEMX, or across both Nasdaq GEMX and Nasdaq ISE, in either case as set by the Member.
- (2) Alternatively, a Member may submit a request to the System through a graphical user interface to cancel all existing, and restrict entry of additional, [quotes and/or] orders for the requested Identifier(s) on either a user or group level on Nasdaq GEMX, or across both Nasdaq GEMX and Nasdaq ISE, in either case as set by the Member.
- (3) Once a Member initiates the Kill Switch pursuant to section (a)(1) or (a)(2) above, the Member will be unable to enter additional orders[, and/or quotes if pursuant to section (a)(2) above,] for the affected Identifier(s) until the Member has made a verbal request to the Exchange and Exchange staff has set a re-entry indicator to enable re-entry. Once enabled for re-entry, the System will send a Re-entry Notification Message to the Member. The applicable Clearing Member also will be notified of such re-entry into the System, provided the Clearing Member has requested to receive such notification.

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