

**EXHIBIT 5**

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

**Nasdaq ISE, LLC Rules**

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**Options 7 Pricing Schedule**

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**Section 4. Complex Order Fees and Rebates(5) (12) (15)**

**Priority Customer Rebates**

<b>Priority Customer Complex Tier<sup>(7)</sup> (13) (16)</b>	<b>Total Affiliated Member or Affiliated Entity Complex Order Volume (Excluding Crossing Orders and Responses to Crossing Orders) Calculated as a Percentage of Customer Total Consolidated Volume</b>	<b>Rebate for Select Symbols<sup>(1)</sup></b>	<b>Rebate for Non-Select Symbols<sup>(1)(4)</sup></b>
Tier 1	0.000% - 0.200% Above	(\$0.25)	(\$0.40)
Tier 2	0.200% - 0.400% Above	(\$0.30)	(\$0.55)
Tier 3	0.400% - 0.450% Above	(\$0.35)	(\$0.70)
Tier 4	0.450% - 0.750%	(\$0.40)	(\$0.75)
Tier 5	Above	(\$0.45)	(\$0.80)



**Crossing Order Fees and Rebates**

<b>Market Participant</b>	<b>Fee for Crossing Orders Except PIM Orders<sup>(6)(10)(11)</sup></b>	<b>Fee for PIM Orders<sup>(6)(9)(11)</sup></b>	<b>Fee for Crossing Orders Except PIM Orders for Select Symbols</b>	<b>Fee for Responses to Crossing Orders Except PIM Orders for non-Select Symbols</b>	<b>Fee for Responses to PIM Orders for Select Symbols</b>	<b>Fee for Responses to PIM Orders for Non-Select Symbols<sup>(2)</sup></b>	<b>Facilitation and Solicitation Breakup Rebate for Non-Select Symbols</b>
Market Maker	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	N/A
Non-Nasdaq ISE Market Maker (FarMM)	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)
Firm Proprietary / Broker-Dealer	\$0.20	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)
Professional Customer	\$0.20 <sup>(14)</sup>	\$0.10	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)
Priority Customer	\$0.00	\$0.00	\$0.50	\$1.10	\$0.50	\$1.10	(\$0.15)

1. Rebate provided per contract per leg if the order trades with [n]Non-Priority Customer orders in the Complex Order Book. This rebate will be reduced by \$0.15 per contract in Select Symbols where the largest leg of the Complex Order is under fifty (50) contracts and trades with quotes and orders on the regular order book. No Priority Customer Complex Order rebates will be provided in Select Symbols if any leg of the order that trades with interest on the regular order book is fifty (50) contracts or more. No Priority Customer Complex Order rebates will be provided in Non-Select Symbols if any leg of the order trades with interest on the regular order book, irrespective of order size.

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3. This Taker Fee is \$0.38 per contract when executed against Priority Customer Complex Orders in Select Symbols entered by an Affiliated Member or Affiliated Entity, excluding Complex Orders executed in the Facilitation Mechanism, Solicited Order Mechanism, and Price Improvement Mechanism.[This fee is \$0.49 per contract for Market Makers that achieve Priority Customer Complex Tier 8, \$0.47 per contract for Market Makers that achieve Priority Customer Complex Tier 9, and \$0.44 per contract for Market Makers that achieve Priority Customer Complex Tier 10.]

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8. A \$0.[05]12 per contract surcharge will be assessed to [n]Non-Priority Customer Complex Orders that take liquidity from the Complex Order Book (including Exposure Complex Orders and Exposure Only Complex Orders pursuant to Options 3, Section 14(b)(13) and (14)) when executed against Priority Customer Complex Orders, excluding Complex Orders executed in the Facilitation Mechanism, Solicited Order Mechanism, and Price Improvement Mechanism[and “exposure” auctions pursuant to Options 3, Section 14(c)(3)].

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