

The changes below are operative on the dates indicated in the rule text.

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## SR-NASDAQ-2024-058

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

### Nasdaq PHLX LLC Rules

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### Options Rules

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### Options 7 Pricing Schedule

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### Section 5 Nasdaq Options Regulatory Fee

**[As of February 1, 2022, the ORF shall be \$0.0016 per contract side.]**

### **Effective November 1, 2024**

As of November 1, 2024, the ORF shall be \$0.0014 per contract side.

The Options Regulatory Fee (“ORF”) is assessed by NOM to each NOM Participant for options transactions cleared by OCC in the Customer range where: (1) the execution occurs on NOM or (2) the execution occurs on another exchange and is cleared by a NOM Participant. The ORF is collected by OCC on behalf of NOM from (1) NOM clearing members for all Customer transactions they clear or (2) non-members for all Customer transactions they clear that were executed on NOM. NOM uses reports from OCC when assessing and collecting ORF. The Exchange will notify Participants via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change.

NOM Participants who do not transact an equities business on The Nasdaq Stock Market LLC in a calendar year will receive a refund of the fees specified in Equity 7, Section 30(b) upon written notification to the Exchange along with documentation evidencing that no equities business was conducted on The Nasdaq Stock Market for that calendar year. The Exchange will accept refund requests up until sixty (60) days after the end of the calendar year.

### **Effective January 1, 2025**

The Options Regulatory Fee (“ORF”) is assessed by NOM to each NOM Participant for multi-listed options transactions, excluding options transactions in proprietary products, cleared by The Options Clearing Corporation (“OCC”) in all clearing ranges except market makers who clear as “M” at OCC where: (1) the execution occurs on NOM or (2) the execution occurs on another

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exchange and is cleared by a NOM Participant. The ORF is collected by OCC on behalf of NOM from (1) NOM clearing members for all Customer, Professional, Firm and Broker-Dealer transactions they clear or (2) non-members for all Customer, Professional, Firm and Broker-Dealer transactions they clear that were executed on NOM. NOM uses reports from OCC when assessing and collecting ORF. The Exchange will notify Participants via an Options Trader Alert of any change in the amount of the fee at least 30 calendar days prior to the effective date of the change. NOM will assess a different rate for trades executed on NOM (“Local ORF Rate”) and trades executed on non-NOM exchanges (“Away ORF Rate”) as specified below.

<u>Local ORF Rate For Customer and Professional transactions executed on NOM (Local)</u>	<u>Local ORF Rate Firm and Broker-Dealer transactions executed on NOM (Local)</u>
<u>\$0.0205 per contract</u>	<u>\$0.000117 per contract</u>

<u>Away ORF Rate Customer and Professional multi-list transactions executed on non-NOM exchanges</u>	<u>Away ORF Rate Firm and Broker-Dealer multi-list transactions executed on non-NOM exchanges</u>
<u>\$0.00 per contract</u>	<u>\$0.000117 per contract</u>

The ORF will sunset on July 1, 2025 at which point the Exchange would revert back to the ORF methodology and rate (\$0.0016 per contract side) that was in effect prior to this rule change.

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