

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 21	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - 2018 - * 18	Amendment No. (req. for Amendments *)
Filing by Nasdaq GEMX, LLC Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934				
Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>
			Section 19(b)(3)(B) * <input type="checkbox"/>	
			Rule	
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)
			<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)
Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010			Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934	
Section 806(e)(1) * <input type="checkbox"/>		Section 806(e)(2) * <input type="checkbox"/>	Section 3C(b)(2) * <input type="checkbox"/>	
Exhibit 2 Sent As Paper Document <input type="checkbox"/>		Exhibit 3 Sent As Paper Document <input type="checkbox"/>		
<b>Description</b>				
Provide a brief description of the action (limit 250 characters, required when Initial is checked *).				
<input type="text" value="A proposal to amend and reorganize Chapter IV of the GEMX Schedule of Fees."/>				
<b>Contact Information</b>				
Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.				
First Name *	<input type="text" value="Angela"/>	Last Name *	<input type="text" value="Saccomandi Dunn"/>	
Title *	<input type="text" value="Principal Associate General Counsel"/>			
E-mail *	<input type="text" value="angela.dunn@nasdaq.com"/>			
Telephone *	<input type="text" value="(215) 496-5692"/>	Fax	<input type="text"/>	
<b>Signature</b>				
Pursuant to the requirements of the Securities Exchange Act of 1934,				
has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.				
(Title *)				
Date	<input type="text" value="05/22/2018"/>	<input type="text" value="Executive Vice President and General Counsel"/>		
By	<input type="text" value="Edward S. Knight"/>	<input type="text" value="edward.knight@nasdaq.com"/>		
(Name *)				
NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.				

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

**Form 19b-4 Information \***

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

**Exhibit 1 - Notice of Proposed Rule Change \***

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies \***

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

**Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications**

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

**Exhibit 3 - Form, Report, or Questionnaire**

Add Remove View

Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

**Exhibit 4 - Marked Copies**

Add Remove View

The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

**Exhibit 5 - Proposed Rule Text**

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

**Partial Amendment**

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of the Proposed Rule Change

(a) Nasdaq GEMX, LLC (“GEMX” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposal to amend and reorganize Chapter IV of the GEMX Schedule of Fees.

A notice of the proposed rule change for publication in the Federal Register is attached as Exhibit 1. The text of the proposed rule change is attached as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors (the “Board”) on September 19, 2017. Exchange staff will advise the Board of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change.

Questions and comments on the proposed rule change may be directed to:

Angela Saccomandi Dunn  
Principal Associate General Counsel  
Nasdaq, Inc.  
215-496-5692.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

a. Purpose

The Exchange proposes to amend Chapters IV of the GEMX Schedule of Fees to: (i) eliminate the Table of Contents; (ii) relocate the Port Fees currently in Section IV, E to Section IV, C, retitle these fees "Ports and Other Services" and amend and reorganize the current port fees; and (iv) reserve Section IV, Part E. Each change will be described in more detail below. The Exchange believes that the proposed amendments to the Schedule of Fees will provide more clarity as to the current fees. The Exchange notes that no fee changes are being introduced with this rule change. The Exchange is simply reorganizing its rules to conform to other Nasdaq affiliate markets by aligning the location and description of its rules on each market.

Table of Contents

The Exchange proposes to eliminate the Table of Contents in the GEMX Schedule of Fees. The Table Contents are unnecessary. The website where the GEMX rules are listed<sup>3</sup> contains hyperlinks and a skeleton of the available rules within the site and enables market participants to view all rules in that section.

Port Fees

The Exchange currently lists all Port Fees within Chapter IV, Part E. The Exchange proposes to relocate the Port Fees to Chapter VI, Part C, which is currently reserved, and retitle those fees as "Ports and Other Services." The Exchange believes that this title more accurately describes the types of fees contained in this chapter. The Exchange proposes to restructure the port fees. First, the Exchange proposes to add

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<sup>3</sup> GEMX rules are located at: <http://nasdaqgemx.cchwallstreet.com/>

language at the beginning of this new chapter to state, “The below charges are assessed by GEMX for connectivity to GEMX.” The Exchange believes that this sentence makes clear that the fees apply to GEMX. The Exchange proposes to define a port as “a logical connection or session that enables a market participant to send inbound messages and/or receive outbound messages from the Exchange using various communication protocols.” The Exchange believes this definition will assist members in distinguishing ports from other offerings.

The Exchange proposes to restructure the port fees into 4 categories. The Exchange proposes to list order and quote protocols first, order and execution offerings next, followed by data ports and other ports as the last section. The Exchange proposes to list data offerings that are offered at no cost. The Exchange believes that aligning its offerings, where relevant, with other affiliated markets<sup>4</sup> will provide more transparency as to the offerings for market participants.

The Exchange proposes to add a new section (i) and include the following introductory sentence, “The following order and quote protocols are available on GEMX.” The Exchange proposes to list the order entry protocol port fees for FIX, SQF, SQF Purge Port and OTTO in this section. The fees are not being amended, the existing fees are being relocated into new section (i).

The Exchange proposes to add a new section (ii) and include the following introductory sentence, “The following order and execution information is available to

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<sup>4</sup> The Exchange offers various services across its 6 affiliated options markets, Nasdaq Phlx LLC, Nasdaq BX, Inc., The Nasdaq Options Market LLC, Nasdaq GEMX, LLC, Nasdaq MRX, LLC and Nasdaq ISE, LLC (“Nasdaq Affiliated Markets”).

Members.” The Exchange intends to list other port or interface information into this section that are available to GEMX Members. The Exchange is relocating the CTI and FIX DROP port fees. No changes are being made to those fees. The Exchange also proposes to list TradeInfo GEMX Interface into this section. The Exchange has recently filed to establish this Interface within the GEMX rules.<sup>5</sup> The Exchange proposes to note this interface is available on GEMX at no cost.

The Exchange proposes to add a new section (iii) and include the following language, “The following data port fees apply in connection with data subscriptions pursuant to GEMX Rules at Chapter V. These ports are available to non-GEMX Members and GEMX Members.” Today, GEMX does not assess a fee for these ports outlined in new section (iii). Similar to other Nasdaq Affiliated Markets the Exchange proposes to list all of the ports that Members and Non-Members obtain today at no cost. The Exchange believes that listing these ports in addition to the data subscriptions will bring more transparency to the Schedule of Fees.

The Exchange proposes to add a new section (iv) entitled “Other ports” and relocate the Disaster Recovery Ports into this section. The Exchange also proposes to make clear that a Disaster Recovery Port is available for any port listed in proposed sections (i) – (iii).

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<sup>5</sup> See SR-GEMX-2018-17 (not yet published).

The Exchange proposes to reserve current Chapter IV, Part E.

b. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”),<sup>6</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>7</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest, by providing greater transparency as to the ports offered on GEMX.

The Exchange’s proposal to remove the Table of Contents, relocate the Port Fees, retitle and restructure those fees and reserve Chapter IV, Part E are administrative. These changes are consistent with the protection of investor and the public interest because the amendments are intended to bring greater clarity to the Rulebook. The Exchange’s proposal to reorganize the port fees into sections and include pricing for ports that are offered at no cost is also consistent with the protection of investor and the public interest because it will bring greater transparency to the Exchange’s current offerings.

4. Self-Regulatory Organization’s Statement on Burden on Competition

In accordance with Section 6(b)(8) of the Act,<sup>8</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intra-market competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> 15 U.S.C. 78f(b)(8).

The Exchange's proposal does not impose an undue burden on competition, rather the Exchange is seeking to provide greater transparency within its rules with respect to the various ports offered on GEMX.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)<sup>9</sup> of the Act and Rule 19b-4(f)(6) thereunder<sup>10</sup> in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.

The Exchange believes that this proposal does not significantly affect the protection of investors or the public interest, nor does it impose any significant burden on competition because the Exchange, as explained, is providing greater transparency as to

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<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>10</sup> 17 CFR 240.19b-4(f)(6).

the ports offered on GEMX. The Exchange believes that this proposal does not impose any significant burden on competition because the amendments are non-substantive but merely seek to relocate current text and add pricing to the Schedule of Fees for ports, which today are offered at no cost. Further, removing the table of contents and retitling the proposed new chapter are non-substantive amendments.

Furthermore, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. Rule 19b-4(f)(6)(iii), however, permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay contained in Rule 19b-4(f)(6)(iii) so that it may update its rules immediately to reorganize the port fees within its Schedule of Fees. The Exchange believes that granting the waiver will further the protection of investors and the public

interest because its will provide greater transparency as to various ports available to market participants. Also, the amendments bring greater clarity to the Schedule of Fees.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on the rules of another self-regulatory organization or of the Commission.

9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

11. Exhibits

1. Notice of Proposed Rule Change for publication in the Federal Register.
5. Text of the proposed rule change.

**EXHIBIT 1**

SECURITIES AND EXCHANGE COMMISSION  
(Release No. \_\_\_\_\_ ; File No. SR-GEMX-2018-18)

May \_\_, 2018

Self-Regulatory Organizations; Nasdaq GEMX, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to amend and reorganize Chapter IV of the GEMX Schedule of Fees.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 22, 2018, Nasdaq GEMX, LLC (“GEMX” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend and reorganize Chapter IV of the GEMX Schedule of Fees.

The text of the proposed rule change is available on the Exchange’s Website at <http://nasdaqgemx.cchwallstreet.com/>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Chapters IV of the GEMX Schedule of Fees to: (i) eliminate the Table of Contents; (ii) relocate the Port Fees currently in Section IV, E to Section IV, C, retitle these fees "Ports and Other Services" and amend and reorganize the current port fees; and (iv) reserve Section IV, Part E. Each change will be described in more detail below. The Exchange believes that the proposed amendments to the Schedule of Fees will provide more clarity as to the current fees. The Exchange notes that no fee changes are being introduced with this rule change. The Exchange is simply reorganizing its rules to conform to other Nasdaq affiliate markets by aligning the location and description of its rules on each market.

Table of Contents

The Exchange proposes to eliminate the Table of Contents in the GEMX Schedule of Fees. The Table Contents are unnecessary. The website where the GEMX rules are listed<sup>3</sup> contains hyperlinks and a skeleton of the available rules within the site and enables market participants to view all rules in that section.

Port Fees

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<sup>3</sup> GEMX rules are located at: <http://nasdaqgemx.cchwallstreet.com/>

reserved, and retitle those fees as “Ports and Other Services.” The Exchange believes that this title more accurately describes the types of fees contained in this chapter. The Exchange proposes to restructure the port fees. First, the Exchange proposes to add language at the beginning of this new chapter to state, “The below charges are assessed by GEMX for connectivity to GEMX.” The Exchange believes that this sentence makes clear that the fees apply to GEMX. The Exchange proposes to define a port as “a logical connection or session that enables a market participant to send inbound messages and/or receive outbound messages from the Exchange using various communication protocols.” The Exchange believes this definition will assist members in distinguishing ports from other offerings.

The Exchange proposes to restructure the port fees into 4 categories. The Exchange proposes to list order and quote protocols first, order and execution offerings next, followed by data ports and other ports as the last section. The Exchange proposes to list data offerings that are offered at no cost. The Exchange believes that aligning its offerings, where relevant, with other affiliated markets<sup>4</sup> will provide more transparency as to the offerings for market participants.

The Exchange proposes to add a new section (i) and include the following introductory sentence, “The following order and quote protocols are available on GEMX.” The Exchange proposes to list the order entry protocol port fees for FIX, SQF,

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SQF Purge Port and OTTO in this section. The fees are not being amended, the existing fees are being relocated into new section (i).

The Exchange proposes to add a new section (ii) and include the following introductory sentence, “The following order and execution information is available to Members.” The Exchange intends to list other port or interface information into this section that are available to GEMX Members. The Exchange is relocating the CTI and FIX DROP port fees. No changes are being made to those fees. The Exchange also proposes to list TradeInfo GEMX Interface into this section. The Exchange has recently filed to establish this Interface within the GEMX rules.<sup>5</sup> The Exchange proposes to note this interface is available on GEMX at no cost.

The Exchange proposes to add a new section (iii) and include the following language, “The following data port fees apply in connection with data subscriptions pursuant to GEMX Rules at Chapter V. These ports are available to non-GEMX Members and GEMX Members.” Today, GEMX does not assess a fee for these ports outlined in new section (iii). Similar to other Nasdaq Affiliated Markets the Exchange proposes to list all of the ports that Members and Non-Members obtain today at no cost. The Exchange believes that listing these ports in addition to the data subscriptions will bring more transparency to the Schedule of Fees.

The Exchange proposes to add a new section (iv) entitled “Other ports” and relocate the Disaster Recovery Ports into this section. The Exchange also proposes to make clear that a Disaster Recovery Port is available for any port listed in proposed sections (i) – (iii).

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<sup>5</sup> See SR-GEMX-2018-17 (not yet published).

The Exchange proposes to reserve current Chapter IV, Part E.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”),<sup>6</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>7</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest, by providing greater transparency as to the ports offered on GEMX.

The Exchange’s proposal to remove the Table of Contents, relocate the Port Fees, retitle and restructure those fees and reserve Chapter IV, Part E are administrative. These changes are consistent with the protection of investor and the public interest because the amendments are intended to bring greater clarity to the Rulebook. The Exchange’s proposal to reorganize the port fees into sections and include pricing for ports that are offered at no cost is also consistent with the protection of investor and the public interest because it will bring greater transparency to the Exchange’s current offerings.

B. Self-Regulatory Organization’s Statement on Burden on Competition

In accordance with Section 6(b)(8) of the Act,<sup>8</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intra-market

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<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> 15 U.S.C. 78f(b)(8).

competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange's proposal does not impose an undue burden on competition, rather the Exchange is seeking to provide greater transparency within its rules with respect to the various ports offered on GEMX.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>9</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>10</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If

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<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>10</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-GEMX-2018-18 on the subject line.

##### Paper comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-GEMX-2018-18. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>).

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the

Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-GEMX-2018-18 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

Eduardo A. Aleman  
Assistant Secretary

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<sup>11</sup> 17 CFR 200.30-3(a)(12).

**EXHIBIT 5**

New text is underlined; deleted text is in brackets.

**Nasdaq GEMX Rulebook**

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**E. Nasdaq GEMX Open/Close Intraday Trade Profile**

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\* \* \* \* \*

**IV. Connectivity Fees**

\* \* \* \* \*

**C. [Reserved] Ports and Other Services****[D. Reserved]****[E. Port Fees]**

The below charges are assessed by GEMX for connectivity to GEMX.

A port is a logical connection or session that enables a market participant to send inbound messages and/or receive outbound messages from the Exchange using various communication protocols. Fees are assessed in full month increments and are not prorated.

(i) The following order and quote protocols are available on GEMX.

- (1) **FIX Port Fee**<sup>2</sup> \_\_\_\_\_ \$650 per port, per month, per account number
- (2) **SQF Port Fee**<sup>1</sup> \_\_\_\_\_ \$1,250 per port per month
- (3) **SQF Purge Port Fee**<sup>1</sup> \_\_\_\_\_ \$1,250 per port per month
- (4) **OTTO Port Fee**<sup>2</sup> \_\_\_\_\_ \$650 per port, per month, per account number

(ii) The following order and execution information is available to Members.

- (1) **CTI Port Fee**<sup>2</sup> \_\_\_\_\_ \$650 per port, per month, per account number
- (2) **FIX DROP Port Fee**<sup>2</sup> \_\_\_\_\_ \$650 per port, per month, per account number
- (3) **TradeInfo GEMX Interface** \_\_\_\_\_ \$0 per user, per month

(iii) The following data ports fees apply in connection with data subscriptions pursuant to GEMX Rules at Chapter V. These ports are available to non-GEMX Members and GEMX Members.

- (1) **Nasdaq GEMX Depth of Market Data Port** \$0 per port, per month
- (2) **Nasdaq GEMX Order Feed Port** \$0 per port, per month
- (3) **Nasdaq GEMX Top Quote Feed Port** \$0 per port, per month
- (4) **Nasdaq GEMX Trades Feed Port** \$0 per port, per month

(iv) Other ports:

**Disaster Recovery Port Fee**<sup>2</sup> for ports in subsections (i) – (iii) \$50 per port, per month, per account number

<sup>1</sup>The SQF Port and the SQF Purge Port are subject to a monthly cap of \$17,500, which cap is applicable to Market Makers.

<sup>2</sup>OTTO Port, CTI Port, FIX Port, FIX Drop Port and Disaster Recovery Port are subject to a monthly cap of \$7,500.

[1. Ports\*

Port Fees are assessed in full month increments and are not prorated.

SQF Port Fee:	\$1,250 per port per month
SQF Purge Port Fee:	\$1,250 per port per month
OTTO Port Fee:	\$650 per port, per month, per account number
CTI Port Fee:	\$650 per port, per month, per account number
FIX Port Fee:	\$650 per port, per month, per account number
FIX Drop Port Fee:	\$650 per port, per month, per account number
Disaster Recovery Port Fee:	\$50 per port, per month, per account number
Market Data Port Fee:	\$0 per port, per month, per account number

\* The connectivity provided under this section applies to ports used to connect to the re-platformed Nasdaq GEMX trading system.

The SQF Port and the SQF Purge Port are subject to a monthly cap of \$17,500, which cap is applicable to Market Makers. OTTO Port, CTI Port, FIX Port, FIX Drop Port and Disaster Recovery Port are subject to a monthly cap of \$7,500.]

**[F]D. Co-Location Services**

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**[G]E. Direct Circuit Connection to Nasdaq GEMX\***

\* \* \* \* \*

**[H]F. Direct Circuit Connection to Third Party Services**

\* \* \* \* \*

**[I]G. Point of Presence (POP) Connectivity\***

\* \* \* \* \*

**[J]H. Exchange Testing Facilities**

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