

Required fields are shown with yellow backgrounds and asterisks.

Filing by NASDAQ Stock Market
 Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial *	Amendment *	Withdrawal	Section 19(b)(2) *	Section 19(b)(3)(A) *	Section 19(b)(3)(B) *
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			Rule		
Pilot	Extension of Time Period for Commission Action *	Date Expires *	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input 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) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>
	Section 3C(b)(2) *
	<input type="checkbox"/>

Exhibit 2 Sent As Paper Document	Exhibit 3 Sent As Paper Document
<input type="checkbox"/>	<input type="checkbox"/>

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposed rule change to provide that complimentary services will be offered to an additional category of listings.

Contact Information

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 * Last Name *

Title *

E-mail *

Telephone * Fax

Signature

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

By

(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 *

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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

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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

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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

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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 Proposed Rule Change

(a) Pursuant to Section 19(b)(1) under the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change to provide that complimentary services will be offered to an additional category of listings.

The proposed rule change will become effective upon the later of the approval of this proposed rule change or the approval of SR-NASDAQ-2016-098.³

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 Board of Directors of Nasdaq approved the proposed rule change on June 25, 2011. No other action is necessary for the filing of the proposed rule change.

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

Arnold Golub
Vice President and Deputy General Counsel
Nasdaq, Inc.
(301) 978-8075

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Exchange Act Release No. 78392 (July 22, 2016), 81 FR 49705 (July 28, 2016).

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

a. Purpose

Nasdaq offers complimentary services to companies listing on the Nasdaq Global and Global Select Markets in connection with an initial public offering, upon emerging from bankruptcy, or in connection with a spin-off or carve-out from another company (“Eligible New Listings”) and to companies that switch their listing from the New York Stock Exchange (“NYSE”) to the Nasdaq Global or Global Select Markets (“Eligible Switches” and, together with Eligible New Listings, “Eligible Companies”).⁴ Nasdaq believes that the complimentary service program offers valuable services to newly listing companies, designed to help ease the transition of becoming a public company or switching markets, makes listing on Nasdaq more attractive to these companies, and also provides Nasdaq Corporate Solutions the opportunity to demonstrate the value of its services and forge a relationship with the company. Nasdaq proposes to expand the universe of Eligible Companies to also include certain acquisition companies that complete a business combination.⁵

⁴ See Exchange Act Release No. 65963 (December 15, 2011), 76 FR 79262 (December 21, 2011) (SR-NASDAQ-2011-122) (adopting IM-5900-7) (the “Original Filing”); Exchange Act Release No. 72669 (July 24, 2014), 79 FR 44234 (July 30, 2014) (SR-NASDAQ-2014-058) (adopting changes to IM-5900-7). These adopting releases are collectively referred to as the “Prior Filings.” Additional changes to this rule to modify the services offered are pending in SR-NASDAQ-2016-098, Exchange Act Release No. 78392 (July 22, 2016), 81 FR 49705 (July 28, 2016).

⁵ Nasdaq also proposes to delete a reference in the existing rule text to “NASDAQ”, when referring to the Global and Global Select Markets, to conform to other references to the Global and Global Select Markets within the rule.

Generally, Nasdaq will not permit the initial or continued listing of a company that has no specific business plan or that has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies. However, in the case of a company whose business plan is to complete an initial public offering and engage in a merger or acquisition with one or more unidentified companies within a specific period of time, Nasdaq will permit the listing if the company meets all applicable initial listing requirements, as well as the additional conditions described in IM-5101-2. These additional conditions generally require, among other things, that at least 90% of the gross proceeds from the initial public offering must be deposited in a trust account and that the company complete within 36 months, or a shorter period identified by the company, one or more business combinations having an aggregate fair market value of at least 80% of the value of the deposit account at the time of the agreement to enter into the initial combination.

Acquisition companies do not have operating businesses and tend to trade infrequently and in a tight range until the company identifies a target. Therefore, upon listing these companies do not generally need shareholder communication services, market analytic tools or market advisory tools. However, once the acquisition company completes a business combination with an operating company, the combined company is much like any other newly public company and could benefit from the complimentary services Nasdaq offers other newly public companies. Accordingly, Nasdaq proposes to include in the definition of an “Eligible New Listing” that receives complimentary services under IM-5900-7 an acquisition company that lists on the Global or Global Select Market in conjunction with a business combination that satisfies the conditions in

IM-5101-2(b).⁶ Nasdaq also would modify the rule so that an acquisition company that lists on the Global or Global Select Market in connection with its initial public offering would not receive services at that time.⁷

b. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁸ in general, and Section 6(b)(4), in particular, in that the proposal is designed, among other things, to provide for the equitable allocation of reasonable dues, fees, and other charges among Nasdaq members and issuers and other persons using its facilities. Nasdaq also believes that the proposed rule change is consistent with Section 6(b)(5) in that it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

⁶ Nasdaq will treat a company as listing on the Global or Global Select Market in conjunction with a business combination that satisfies the conditions in IM-5101-2(b) if it files an application to list on the Global or Global Select Market before completing the combination and demonstrates compliance with all applicable criteria within 90 days of completing the business combination. This additional time may be required, in some cases, to allow the issuance of shares in the transaction and then for the newly formed entity to obtain information from third parties to demonstrate compliance with the shareholder and public float requirements.

⁷ To date, all companies listing under IM-5101-2 have listed on the Nasdaq Capital Market. The services described in IM-5900-7 are not available to companies listing on the Capital Market.

⁸ 15 U.S.C. 78f.

Nasdaq faces competition in the market for listing services,⁹ and competes, in part, by offering valuable services to companies. Nasdaq believes that it is reasonable to offer complimentary services to attract and retain listings as part of this competition.

Nasdaq also believes it is reasonable, and not unfairly discriminatory, to offer complimentary services to a company described in IM-5101-2 that acquires an operating business, ceases to be an acquisition company, and lists on the Global or Global Select Market. When a company described in IM-5101-2 acquires an operating business and ceases to be an acquisition company, the company is similar to other Eligible New Listings and will have increased need to focus on identifying and communicating with its shareholders. Like the other Eligible New Listings that receive complimentary services under the existing rule, these companies are transitioning to the traditional public company model and the services will help ease that transition. In addition, these companies will be purchasing many of these services for the first time, and offering complimentary services will provide Nasdaq Corporate Solutions the opportunity to demonstrate the value of its services and forge a relationship with the company at a time when it is choosing its service providers. For these reasons, Nasdaq believes it is not an inequitable allocation of fees nor unfairly discriminatory to offer the services to a company described in IM-5101-2 when it completes a business combination satisfying IM-5101-2(b).

⁹ The Justice Department has noted the intense competitive environment for exchange listings. See “NASDAQ OMX Group Inc. and IntercontinentalExchange Inc. Abandon Their Proposed Acquisition Of NYSE Euronext After Justice Department Threatens Lawsuit” (May 16, 2011), available at http://www.justice.gov/atr/public/press_releases/2011/271214.htm.

In addition, because companies described in IM-5101-2 have little use for services upon listing, and because they will be eligible to receive services when they complete a business combination satisfying IM-5101-2(b), Nasdaq does not think it is unfairly discriminatory to modify the rule so that a company described in IM-5101-2 does not receive services upon listing.

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

Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. The proposed rule change reflects Nasdaq's ongoing assessment of the competitive market for listings and does not place any unnecessary burden on that competition. Rather, Nasdaq believes the proposed changes will result in a more enticing package for potential listings and therefore will enhance competition for listings of acquisition companies among listing exchanges.

Nasdaq believes that when the complimentary period ends, acquisition companies will be more likely to continue to use the Nasdaq Corporate Solutions service or a competing service, whereas otherwise they may not be exposed to the value of these services and therefore may not purchase any. This will create additional users of the service class and enhance competition among service providers.

In addition, other service providers can also offer similar services to companies, thereby increasing competition to the benefit of those companies and their shareholders. Accordingly, Nasdaq does not believe the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

Written comments were neither solicited nor received.

6. Extension of Time Period for Commission Action

Nasdaq does not consent at this time to an extension of the time period for Commission action specified in Section 19(b)(2) of the Act.

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

Nasdaq respectfully requests accelerated effectiveness of this proposed rule change pursuant to Section 19(b)(2) of the Act¹⁰ to the date of approval of SR-NASDAQ-2016-098.¹¹ Nasdaq notes that the proposed rule change expands the category of companies able to receive services upon listing or completing a transaction, but raises no new regulatory or investor protection issues. Accelerating effectiveness will shorten the time before Nasdaq is allowed to offer services to newly listing acquisition companies described in the proposed rule change. Without accelerated effectiveness, some companies described in the rule change could complete their transactions and list and thereby miss the opportunity to receive these services.

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

Not applicable.

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

Not applicable.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ Exchange Act Release No. 78392 (July 22, 2016), 81 FR 49705 (July 28, 2016).

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-NASDAQ-2016-106)

August __, 2016

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing of Proposed Rule Change to Provide That Complimentary Services Will Be Offered to an Additional Category of Listings.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹, and Rule 19b-4 thereunder,² notice is hereby given that on August 8, 2016, The Nasdaq Stock Market LLC (“Nasdaq” 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 provide that complimentary services will be offered to an additional category of listings.

The proposed rule change will become effective upon the later of the approval of this proposed rule change or the approval of SR-NASDAQ-2016-098.³

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Exchange Act Release No. 78392 (July 22, 2016) 81 FR 49705 (July 28, 2016).

The text of the proposed rule change is available on the Exchange's website at <http://nasdaq.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 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

Nasdaq offers complimentary services to companies listing on the Nasdaq Global and Global Select Markets in connection with an initial public offering, upon emerging from bankruptcy, or in connection with a spin-off or carve-out from another company ("Eligible New Listings") and to companies that switch their listing from the New York Stock Exchange ("NYSE") to the Nasdaq Global or Global Select Markets ("Eligible Switches" and, together with Eligible New Listings, "Eligible Companies").⁴ Nasdaq believes that the complimentary service program offers valuable services to newly listing companies, designed to help ease the transition of becoming a public company or switching markets, makes listing on Nasdaq more attractive to these companies, and also

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provides Nasdaq Corporate Solutions the opportunity to demonstrate the value of its services and forge a relationship with the company. Nasdaq proposes to expand the universe of Eligible Companies to also include certain acquisition companies that complete a business combination.⁵

Generally, Nasdaq will not permit the initial or continued listing of a company that has no specific business plan or that has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies. However, in the case of a company whose business plan is to complete an initial public offering and engage in a merger or acquisition with one or more unidentified companies within a specific period of time, Nasdaq will permit the listing if the company meets all applicable initial listing requirements, as well as the additional conditions described in IM-5101-2. These additional conditions generally require, among other things, that at least 90% of the gross proceeds from the initial public offering must be deposited in a trust account and that the company complete within 36 months, or a shorter period identified by the company, one or more business combinations having an aggregate fair market value of at least 80% of the value of the deposit account at the time of the agreement to enter into the initial combination.

Acquisition companies do not have operating businesses and tend to trade infrequently and in a tight range until the company identifies a target. Therefore, upon listing these companies do not generally need shareholder communication services, market analytic tools or market advisory tools. However, once the acquisition company completes a business combination with an operating company, the combined company is

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much like any other newly public company and could benefit from the complimentary services Nasdaq offers other newly public companies. Accordingly, Nasdaq proposes to include in the definition of an “Eligible New Listing” that receives complimentary services under IM-5900-7 an acquisition company that lists on the Global or Global Select Market in conjunction with a business combination that satisfies the conditions in IM-5101-2(b).⁶ Nasdaq also would modify the rule so that an acquisition company that lists on the Global or Global Select Market in connection with its initial public offering would not receive services at that time.⁷

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁸ in general, and Section 6(b)(4), in particular, in that the proposal is designed, among other things, to provide for the equitable allocation of reasonable dues, fees, and other charges among Nasdaq members and issuers and other persons using its facilities. Nasdaq also believes that the proposed rule change is consistent with Section 6(b)(5) in that it is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

⁶ Nasdaq will treat a company as listing on the Global or Global Select Market in conjunction with a business combination that satisfies the conditions in IM-5101-2(b) if it files an application to list on the Global or Global Select Market before completing the combination and demonstrates compliance with all applicable criteria within 90 days of completing the business combination. This additional time may be required, in some cases, to allow the issuance of shares in the transaction and then for the newly formed entity to obtain information from third parties to demonstrate compliance with the shareholder and public float requirements.

⁷ To date, all companies listing under IM-5101-2 have listed on the Nasdaq Capital Market. The services described in IM-5900-7 are not available to companies listing on the Capital Market.

⁸ 15 U.S.C. 78f.

Nasdaq faces competition in the market for listing services,⁹ and competes, in part, by offering valuable services to companies. Nasdaq believes that it is reasonable to offer complimentary services to attract and retain listings as part of this competition.

Nasdaq also believes it is reasonable, and not unfairly discriminatory, to offer complimentary services to a company described in IM-5101-2 that acquires an operating business, ceases to be an acquisition company, and lists on the Global or Global Select Market. When a company described in IM-5101-2 acquires an operating business and ceases to be an acquisition company, the company is similar to other Eligible New Listings and will have increased need to focus on identifying and communicating with its shareholders. Like the other Eligible New Listings that receive complimentary services under the existing rule, these companies are transitioning to the traditional public company model and the services will help ease that transition. In addition, these companies will be purchasing many of these services for the first time, and offering complimentary services will provide Nasdaq Corporate Solutions the opportunity to demonstrate the value of its services and forge a relationship with the company at a time when it is choosing its service providers. For these reasons, Nasdaq believes it is not an inequitable allocation of fees nor unfairly discriminatory to offer the services to a company described in IM-5101-2 when it completes a business combination satisfying IM-5101-2(b).

In addition, because companies described in IM-5101-2 have little use for services upon listing, and because they will be eligible to receive services when they complete a

⁹ The Justice Department has noted the intense competitive environment for exchange listings. See “NASDAQ OMX Group Inc. and IntercontinentalExchange Inc. Abandon Their Proposed Acquisition Of NYSE Euronext After Justice Department Threatens Lawsuit” (May 16, 2011), available at http://www.justice.gov/atr/public/press_releases/2011/271214.htm.

business combination satisfying IM-5101-2(b), Nasdaq does not think it is unfairly discriminatory to modify the rule so that a company described in IM-5101-2 does not receive services upon listing.

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

Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. The proposed rule change reflects Nasdaq's ongoing assessment of the competitive market for listings and does not place any unnecessary burden on that competition. Rather, Nasdaq believes the proposed changes will result in a more enticing package for potential listings and therefore will enhance competition for listings of acquisition companies among listing exchanges.

Nasdaq believes that when the complimentary period ends, acquisition companies will be more likely to continue to use the Nasdaq Corporate Solutions service or a competing service, whereas otherwise they may not be exposed to the value of these services and therefore may not purchase any. This will create additional users of the service class and enhance competition among service providers.

In addition, other service providers can also offer similar services to companies, thereby increasing competition to the benefit of those companies and their shareholders. Accordingly, Nasdaq does not believe the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

Within 45 days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission shall: (a) by order approve or disapprove such proposed rule change, or (b) institute proceedings to determine whether the proposed rule change should be 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. Please include File Number SR-NASDAQ-2016-106 on the subject line.

Paper comments:

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

All submissions should refer to File Number SR-NASDAQ-2016-106. 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-NASDAQ-2016-106 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.¹⁰

Robert W. Errett
Deputy Secretary

¹⁰ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

Text is marked against the rules as proposed to be revised in SR-NASDAQ-2016-098, Exchange Act Release No. 78392 (July 22, 2016), 81 FR 49705 (July 28, 2016). Nasdaq has proposed that the rule changes contained herein will become effective upon the later of the approval of this proposed rule change or the approval of SR-NASDAQ-2016-098.

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

The NASDAQ Stock Market Rules

* * * * *

IM-5900-7. Services Offered to Certain Newly Listing Companies

* * * * *

INTRODUCTORY NOTE: Nasdaq offers certain newly listing companies complimentary services to help them satisfy their obligations as public companies related to governance and communications, and to provide intelligence about their securities. These services are offered to companies listing on the Global or Global Select Market in connection with their initial public offering (other than a company listed under IM-5101-2), upon emerging from bankruptcy, [or]in connection with a spin-off or carve-out from another company, or in conjunction with a business combination that satisfies the conditions in IM-5101-2(b) (“Eligible New Listings”). They are also offered to companies switching their listing from the New York Stock Exchange to the [NASDAQ] Global or Global Select Markets (“Eligible Switches”).

Nasdaq initially adopted a rule providing Eligible New Listings and Eligible Switches with services effective December 15, 2011 (the “Original Service Package”). The Original Service Package is described in the rule text available at <http://nasdaq.cchwallstreet.com/Nasdaq/pdf/nasdaq-filings/2011/SR-Nasdaq-2011-122.pdf>.

Nasdaq modified the service package effective for new listings after July 24, 2014 (the “2014 Service Package”). If, however, a Company submitted its Nasdaq listing application before July 31, 2014, and listed before September 30, 2014, then the Company was still eligible to receive the Original Service Package. The 2014 Service Package is described in the rule text available at <http://nasdaq.cchwallstreet.com/Nasdaq/pdf/nasdaq-filings/2014/SR-Nasdaq-2014-058.pdf>.

The current service package was proposed in July 2016 in SR-NASDAQ-2016-098 (the “2016 Service Package”) and is described in paragraphs (a) – (d) below. Any Company that lists after the approval date of the 2016 Service Package is eligible to receive the services described in the 2016 Service Package.

Any Company receiving services under the Original Service Package or the 2014 Service Package on the approval date of the 2016 Service Package may continue to receive services under the terms of the Original Service Package or the 2014 Service Package, as applicable, or may elect to receive services under the 2016 Service Package (even if those services were not available at the time the company listed on Nasdaq). If a Company elects to receive the 2016 Service Package, the services that the Company is eligible to receive will be determined based on its status and market capitalization at the time of its original listing. The length of time that services are available to the Company under the 2016 Service Package will be calculated from the Company’s original listing date. For example, if an Eligible Switch listed on July 22, 2015, when its market capitalization was \$4 billion, that Company would receive services for four years from date of its listing (or until July 22, 2019), as provided in paragraph (c)(2) below, instead of for three years, as provided in paragraph (c) of the 2014 Service Package.

(a) – (d) No change.

* * * * *