

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="21"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2018"/> - * <input type="text" value="091"/>	Amendment No. (req. for Amendments *) <input type="text"/>
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Filing by The Nasdaq Stock Market 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 checked="" 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) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

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

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

A proposal to amend The Nasdaq Options Market LLC (NOM) fees within Chapter XV, Section 3, titled Nasdaq Options Market - Ports and Other Services.

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 * <input type="text" value="Angela"/>	Last Name * <input type="text" value="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"/>

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 <input type="text" value="11/09/2018"/>	Global Chief Legal & Policy Officer
By <input type="text" value="Edward S. Knight"/>	<input type="text"/>
(Name *)	<input type="text" value="edward.knight@nasdaq.com"/>

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

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

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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

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) The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposal to amend The Nasdaq Options Market LLC (“NOM”) fees within Chapter XV, Section 3, titled “Nasdaq Options Market - Ports and Other Services.”

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 26, 2018. 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.

¹ 15 U.S.C. 78s(b)(1).

² 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 purpose of the proposed rule change is to define “account number” and utilize that term within Chapter XV, Sections 3 and 9. Each change will be described in more detail below.

New Defined Term “Account”

The Exchange proposes to adopt a new definition within Chapter XV, Section 3 and apply this definition within Chapter XV, Sections 3 and 9. The purpose of this defined new term “account number” is to conform the Exchange’s use of certain terms within NOM Rules. This term would be utilized in Chapter XV to describe the manner in which pricing is calculated. Recently, the Nasdaq affiliated exchanges filed rule changes to conform the usage of various terms across its 6 affiliated options markets within the various rulebooks.³ The Exchange believes that utilizing the same defined terms, where possible, across its 6 affiliated options markets will avoid confusion for certain rules and pricing purposes. The term “account number” can be defined identically across Nasdaq’s 6 affiliated options markets for purposes of pricing ports. The Exchange is not amending

³ NOM has filed to define the terms “account number,” “badge” and “mnemonic” at Chapter I, Section 1(a)(69), (70) and (71) respectively. See SR-NASDAQ-2018-085 (not yet published). Nasdaq Phlx LLC has filed to define the terms “account number,” “badge” and “mnemonic” at Rule 1000(b)(51), (52) and (53) respectively. See SR-Phlx-2018-69 (not yet published). Nasdaq BX, Inc. has filed to define the terms “account number,” “badge” and “mnemonic” at Chapter I, Section 1(a)(70), (71) and (72) respectively. See Securities Exchange Act Release No. 84520 (November 1, 2018) (SR-BX-2018-050) (not yet published). See also ISE Rule 100(a)(1), (5) and (34) which defines the terms “account number,” “badge” and “mnemonic,” respectively. See also GEMX Rule 100(a)(1), (5) and (35) which defines the terms “account number,” “badge” and “mnemonic,” respectively. See also MRX Rule 100(a)(1), (5) and (36) which defines the terms “account number,” “badge” and “mnemonic,” respectively.

the manner in which pricing will be applied with respect to this particular change. The Exchange proposes to utilize the defined term “account number” in place of the term “mnemonic,” which was not defined in the pricing rules. The insertion of the new defined term is intended to add more specificity and clarity to the current pricing.

At this time, the Exchange proposes to define an “account number” within Chapter XV, Section 3 to mean a number assigned to a Participant. Participants may have more than one account number. The term “mnemonic” has been used frequently throughout Chapter XV without being defined. The Exchange proposes to remove the term “mnemonic” from Chapter XV, Section 3 and replace the term with the defined term “account number” for FIX and the OTTO protocols. The Exchange notes that the terms mnemonic and account number were being used interchangeably. The Exchange recently defined both terms in its rules.⁴ The term account number is appropriate to describe these fees. The Exchange is not amending the manner in which it assesses those port fees, rather the Exchange simply proposes to utilize the new term to better describe its current pricing.

Also, the Exchange proposes to remove the term “mnemonic” from the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee. Today, these ports are assessed only one fee per port, per month and therefore adding the term “per account number” would be redundant and unnecessary. These ports are associated with one account number. The Exchange is not proposing to amend the manner in which these ports are assessed, rather the Exchange proposes to eliminate the “per mnemonic”

⁴ A “mnemonic” is defined as an acronym comprised of letters and/or numbers assigned to Participants. A Participant account may be associated with multiple mnemonics. See SR-NASDAQ-2018-085 (not yet published). Mnemonics are issued to Participants to identify associated persons of Participants.

description. The Exchange believes that the billing is clearly defined as “per port, per month.”

Account number is also being defined in Section 9, “Account Fee – Options.” The Exchange is not amending the manner in which this fee is billed, rather the Exchange is defining the term account number within Section 9. The defined term account number will be utilized consistently throughout the NOM pricing, where applicable.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁵ in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,⁶ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

New Defined Term “Account”

The Exchange’s proposal to define the term “account number” within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term “mnemonic” as to the manner in which FIX and OTTO Port Fees are priced is reasonable because the term is defined and will be utilized consistently throughout Chapter XV, where applicable. The usage of the defined term “account number” will bring uniformity to the term and its usage across the 6 affiliated options markets. The proposed change to utilize the defined term will not amend the manner in which the ports

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4) and (5).

are billed, rather it will also bring greater clarity to pricing in Chapter XV, Sections 3 and 9.

The Exchange's proposal to define the term "account number" within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term "mnemonic" for the FIX and OTTO Port Fees is equitable and not unfairly discriminatory because the Exchange proposes to apply that term uniformly in billing Participants utilizing those ports and for purposes of the Account Fee.

The Exchange's proposal to remove the term "mnemonic" for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee is reasonable because, today, these ports are assessed only one fee per port, per month and this change will bring greater clarity to the manner in which these services are billed. The term "mnemonic" was undefined until the Exchange filed SR-NASDAQ-2018-085.⁷ The manner in which the term "mnemonic" was defined for purposes of NOM's Rules is not the manner that was intended for pricing these ports. To that end, the Exchange proposes to remove the term "mnemonic" and replace that term with "account number," where applicable, to convey the intended manner in which the Exchange prices ports. Today, these ports are assessed only one fee per port, per month and therefore adding the term "per account number" would be redundant and unnecessary. These ports are associated with one account number. This proposal will conform the defined term across NOM Rules.⁸ The Exchange is not proposing to amend the manner in which these ports are assessed, rather the Exchange proposes to eliminate the "per mnemonic" description

⁷ This rule change is not yet published.

⁸ See Chapter I, Section 1(a)(69).

and more clearly define the manner in which these services are billed as “per port, per month.”

The Exchange’s proposal to remove the term “mnemonic” for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee is equitable and not unfairly discriminatory because the Exchange will continue to uniformly assess all market participants these services in a uniform manner. The proposed change does not amend the manner in which these services are billed.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In terms of inter-market competition, the Exchange notes that this proposal does not amend actual fees, rather the Exchange proposes to define a new term to be used more accurately to describe the manner in which certain services within Chapter XV, Sections 3 and 9 are billed.

New Defined Term “Account”

The Exchange’s proposal to define the term “account number” within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term “mnemonic” with respect to the manner in which FIX and OTTO protocols are priced does not impose an undue burden on intra-market competition because the Exchange proposes to apply that term uniformly in billing Participants utilizing those ports and for purposes of the Account Fee. No changes are being made to the manner in which the Exchange bills these ports.

The Exchange’s proposal to remove the term “mnemonic” for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee

does not impose an undue burden on intra-market competition because the Exchange will continue to uniformly assess all market participants these services in a uniform manner.

The proposed change does not amend the manner in which these services are billed.

5. 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.

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)

Pursuant to Section 19(b)(3)(A)(ii) of the Act,⁹ the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

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.

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

Not applicable.

⁹ 15 U.S.C. 78s(b)(3)(A)(ii).

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-NASDAQ-2018-091)

November __, 2018

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend The Nasdaq Options Market LLC (“NOM”) fees

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 November 9, 2018, 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 amend The Nasdaq Options Market LLC (“NOM”) fees within Chapter XV, Section 3, titled “Nasdaq Options Market - Ports and Other Services.”

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.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

The purpose of the proposed rule change is to define “account number” and utilize that term within Chapter XV, Sections 3 and 9. Each change will be described in more detail below.

New Defined Term “Account”

The Exchange proposes to adopt a new definition within Chapter XV, Section 3 and apply this definition within Chapter XV, Sections 3 and 9. The purpose of this defined new term “account number” is to conform the Exchange’s use of certain terms within NOM Rules. This term would be utilized in Chapter XV to describe the manner in which pricing is calculated. Recently, the Nasdaq affiliated exchanges filed rule changes to conform the usage of various terms across its 6 affiliated options markets within the various rulebooks.³ The Exchange believes that utilizing the same defined terms, where

³ NOM has filed to define the terms “account number,” “badge” and “mnemonic” at Chapter I, Section 1(a)(69), (70) and (71) respectively. See SR-NASDAQ-2018-085 (not yet published). Nasdaq Phlx LLC has filed to define the terms “account number,” “badge” and “mnemonic” at Rule 1000(b)(51), (52) and (53) respectively. See SR-Phlx-2018-69 (not yet published). Nasdaq BX, Inc. has filed to define the terms “account number,” “badge” and “mnemonic” at Chapter

possible, across its 6 affiliated options markets will avoid confusion for certain rules and pricing purposes. The term “account number” can be defined identically across Nasdaq’s 6 affiliated options markets for purposes of pricing ports. The Exchange is not amending the manner in which pricing will be applied with respect to this particular change. The Exchange proposes to utilize the defined term “account number” in place of the term “mnemonic,” which was not defined in the pricing rules. The insertion of the new defined term is intended to add more specificity and clarity to the current pricing.

At this time, the Exchange proposes to define an “account number” within Chapter XV, Section 3 to mean a number assigned to a Participant. Participants may have more than one account number. The term “mnemonic” has been used frequently throughout Chapter XV without being defined. The Exchange proposes to remove the term “mnemonic” from Chapter XV, Section 3 and replace the term with the defined term “account number” for FIX and the OTTO protocols. The Exchange notes that the terms mnemonic and account number were being used interchangeably. The Exchange recently defined both terms in its rules.⁴ The term account number is appropriate to describe these fees. The Exchange is not amending the manner in which it assesses those port fees,

I, Section 1(a)(70), (71) and (72) respectively. See Securities Exchange Act Release No. 84520 (November 1, 2018) (SR-BX-2018-050) (not yet published). See also ISE Rule 100(a)(1), (5) and (34) which defines the terms “account number,” “badge” and “mnemonic,” respectively. See also GEMX Rule 100(a)(1), (5) and (35) which defines the terms “account number,” “badge” and “mnemonic,” respectively. See also MRX Rule 100(a)(1), (5) and (36) which defines the terms “account number,” “badge” and “mnemonic,” respectively.

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rather the Exchange simply proposes to utilize the new term to better describe its current pricing.

Also, the Exchange proposes to remove the term “mnemonic” from the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee. Today, these ports are assessed only one fee per port, per month and therefore adding the term “per account number” would be redundant and unnecessary. These ports are associated with one account number. The Exchange is not proposing to amend the manner in which these ports are assessed, rather the Exchange proposes to eliminate the “per mnemonic” description. The Exchange believes that the billing is clearly defined as “per port, per month.”

Account number is also being defined in Section 9, “Account Fee – Options.” The Exchange is not amending the manner in which this fee is billed, rather the Exchange is defining the term account number within Section 9. The defined term account number will be utilized consistently throughout the NOM pricing, where applicable.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁵ in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,⁶ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

New Defined Term “Account”

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4) and (5).

The Exchange's proposal to define the term "account number" within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term "mnemonic" as to the manner in which FIX and OTTO Port Fees are priced is reasonable because the term is defined and will be utilized consistently throughout Chapter XV, where applicable. The usage of the defined term "account number" will bring uniformity to the term and its usage across the 6 affiliated options markets. The proposed change to utilize the defined term will not amend the manner in which the ports are billed, rather it will also bring greater clarity to pricing in Chapter XV, Sections 3 and 9.

The Exchange's proposal to define the term "account number" within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term "mnemonic" for the FIX and OTTO Port Fees is equitable and not unfairly discriminatory because the Exchange proposes to apply that term uniformly in billing Participants utilizing those ports and for purposes of the Account Fee.

The Exchange's proposal to remove the term "mnemonic" for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee is reasonable because, today, these ports are assessed only one fee per port, per month and this change will bring greater clarity to the manner in which these services are billed. The term "mnemonic" was undefined until the Exchange filed SR-NASDAQ-2018-085.⁷ The manner in which the term "mnemonic" was defined for purposes of NOM's Rules is not the manner that was intended for pricing these ports. To that end, the Exchange proposes to remove the term "mnemonic" and replace that term with "account number,"

⁷ This rule change is not yet published.

where applicable, to convey the intended manner in which the Exchange prices ports. Today, these ports are assessed only one fee per port, per month and therefore adding the term “per account number” would be redundant and unnecessary. These ports are associated with one account number. This proposal will conform the defined term across NOM Rules.⁸ The Exchange is not proposing to amend the manner in which these ports are assessed, rather the Exchange proposes to eliminate the “per mnemonic” description and more clearly define the manner in which these services are billed as “per port, per month.”

The Exchange’s proposal to remove the term “mnemonic” for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee is equitable and not unfairly discriminatory because the Exchange will continue to uniformly assess all market participants these services in a uniform manner. The proposed change does not amend the manner in which these services are billed.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In terms of inter-market competition, the Exchange notes that this proposal does not amend actual fees, rather the Exchange proposes to define a new term to be used more accurately to describe the manner in which certain services within Chapter XV, Sections 3 and 9 are billed.

⁸ See Chapter I, Section 1(a)(69).

New Defined Term “Account”

The Exchange’s proposal to define the term “account number” within Chapter XV, Sections 3 and 9 and apply that term within Chapter XV, Section 3, in place of the term “mnemonic” with respect to the manner in which FIX and OTTO protocols are priced does not impose an undue burden on intra-market competition because the Exchange proposes to apply that term uniformly in billing Participants utilizing those ports and for purposes of the Account Fee. No changes are being made to the manner in which the Exchange bills these ports.

The Exchange’s proposal to remove the term “mnemonic” for the pricing of the CTI Port Fee, FIX DROP Port Fee, OTTO DROP Fee, ITTO Port Fee and Bono Port Fee does not impose an undue burden on intra-market competition because the Exchange will continue to uniformly assess all market participants these services in a uniform manner. The proposed change does not amend the manner in which these services are billed.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.⁹

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

⁹ 15 U.S.C. 78s(b)(3)(A)(ii).

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.

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-2018-091 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-NASDAQ-2018-091. 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-2018-091 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

Eduardo A. Aleman
Assistant Secretary

¹⁰ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

New text is underlined; deleted text is in brackets.

The Nasdaq Stock Market Rules

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Chapter XV Options Pricing**Sec. 3 Nasdaq Options Market - Ports and Other Services**

The below charges are assessed by Nasdaq for connectivity to services and The Nasdaq Options Market.

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.

An account number shall mean a number assigned to a Participant. Participants may have more than one account number.

(i) The following order and quote protocols are available on NOM:

- (1) **FIX Port Fee** \$650 per port, per month, per [mnemonic]account number
- (2) **SQF Port Fee** per port, per month
- (3) **SQF Purge Port Fee** per port, per month

The SQF Port Fee and the SQF Purge Port Fee are incremental as follows:

Number of Ports	Monthly Fee Per Port
First 5 ports (1-5)	\$1,500 per port
Next 15 ports (6-20)	\$1,000 per port
All ports over 20 ports (21 and above)	\$500 per port

- (4) **OTTO Port Fee** \$750 per port, per month, per [mnemonic]account number

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

- (1) **CTI Port Fee** \$650 per port, per month[, per mnemonic]
- (2) **FIX DROP Port Fee** \$650 per port, per month[, per mnemonic]
- (3) **TradeInfo NOM Interface** \$95, per user, per month (Assessed only to Participant not subscribing to the Nasdaq Workstation)

(4) OTTO DROP \$650 per port, per month[, per mnemonic]

Port Fee

(iii) The following data port fees apply in connection with data subscriptions pursuant to Nasdaq Rules at Chapter XV, Section 4. The below port fees do not apply if the subscription is delivered via multicast. These ports are available to non-NOM Participants and NOM Participants.

(1) ITTO Port Fee \$650 per port, per month[, per mnemonic]

(2) BONO Port Fee \$650 per port, per month[, per mnemonic]

(iv) No change.

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Sec. 9 Account Number Fee - Options

NOM Participants will be assessed an Account Number Fee of \$50 per account, per month. An account number shall mean a number assigned to a Participant. Participants may have more than one account number.

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