

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 24	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - 2013 - * 157	Amendment No. (req. for Amendments *)	
Filing by NASDAQ Stock Market 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"/>
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	Rule <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 Section 806(e)(1) * <input type="checkbox"/>			Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 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"/>			
Description Provide a brief description of the action (limit 250 characters, required when Initial is checked *). A Proposed Rule Change to Modify the Existing Fees in NASDAQ Rule 7034.					
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 * Jeffrey Last Name * Davis Title * VP and Deputy General Counsel E-mail * jeffrey.davis@nasdaqomx.com Telephone * (301) 978-8484 Fax (301) 978-8472					
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 12/16/2013 Executive Vice President and General Counsel By Edward S. Knight (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. Persona Not Validated - 1383935917270,					

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

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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

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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) Pursuant to the provisions of 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 the “Exchange”) is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to modify the existing fees that clients co-located in NASDAQ’s Carteret data center pay for cabinet space, connectivity, and additional services as set forth in NASDAQ Rule 7034.

NASDAQ is designating this proposal as an immediately effective filing modifying dues and fees pursuant to Rule 19b-4(f)(2). NASDAQ believes this designation is appropriate as NASDAQ is neither offering new products nor eliminating existing ones but simply modifying fees for current offerings. The proposed fees will take effect on January 2, 2014.

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

(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 of NASDAQ on July 17, 2013. No other action by the Exchange is necessary for the filing of the rule change. Questions

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

regarding this rule filing may be directed to Jeffrey S. Davis, Vice President, Office of General Counsel, NASDAQ OMX, at (301) 978-8484.

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

a. Purpose

NASDAQ is proposing five modifications to the current fee schedule for colocation offerings set forth in NASDAQ Rule 7034.

1. NASDAQ is proposing to modify Rule 7034(a) to reduce cabinet fees for all cabinet users. Specifically, NASDAQ is proposing to reduce from \$7,000 to \$4,500 the fee for installing a new Super High Density Cabinet. Additionally, NASDAQ is proposing to reduce the ongoing monthly fees for all cabinets: Super High Density from \$13,000 to \$8,000; High Density from \$7,000 to \$4,500; Medium High Density from \$6,000 to \$3,500; Medium Density from \$5,000 to \$2,500; Low Density from \$4,000 to \$2,000; and Half Cabinets from \$3,000 to \$2,000. These changes largely cement a temporary fee reduction that NASDAQ offered at various times in 2013. The language describing the temporary fee reduction is being deleted from the Exchange rulebook.³

2. NASDAQ is modifying Rule 7034(a) to clarify that the Multi-Firm Cabinets Fee is assessed for each firm that occupies space in a cabinet other than the firm that contracts with NASDAQ Technology Services for that cabinet. This language is intended to better reflect the original intent of the Multi-Firm Cabinets fee and represents no change in NASDAQ's billing practice.

³ See, e.g., Exchange Act Release No. 69887 (June 29, 2013), 78 FR 40527 (July 5, 2013).

3. NASDAQ is increasing by \$50 four connectivity fees set forth in Rule 7034(b): the Category 6 Cable Patch, the DS-3 Connection, and the Fiber fee (each from \$300 to \$350), and also the POTS Line fee (from \$0 to \$50). These are previously filed offerings that users request to connect to various telecommunications providers or other colocation cabinets.

4. NASDAQ is increasing the Ongoing Monthly Fee for four forms of connectivity to NASDAQ currently set forth in Rule 7034(b). Specifically, NASDAQ is increasing from \$15,000 to \$20,000 the monthly fee for the 40Gb Fiber connection to NASDAQ; from \$5,000 to \$10,000 the monthly fee for the 10Gb Fiber connection to NASDAQ; from \$1,000 to \$2,500 the monthly fee for the 1Gb Fiber connection to NASDAQ; and from \$1,000 to \$2,500 the monthly fee for the 1Gb Copper connection to NASDAQ.

5. Finally, NASDAQ is reducing from \$7,000 to \$4,500 the installation fee for the Super High Density Cabinet Kit set forth in Rule 7034(d). A user installing a new Super High Density Cabinet pays this “Kit” fee for various necessary cabinet accessories, in addition to the \$4,500 installation fee set forth in Rule 7034(a) which covers the labor and materials costs for the actual cabinet installation service.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁴ in general, and with Sections 6(b)(4), (b)(5) and (b)(8) of the Act,⁵ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(4), (5) and (8).

members and issuers and other persons using any facility or system which the Exchange operates or controls, and is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

The Exchange believes that the proposed fees changes are consistent with Section 6(b)(4) of the Act for multiple reasons. The Exchange operates in a highly competitive market in which exchanges offer co-location services as a means to facilitate the trading activities of those members who believe that co-location enhances the efficiency of their trading. Accordingly, fees charged for co-location services are constrained by the active competition for the order flow of such members. If a particular exchange charges excessive fees for co-location services, affected members will opt to terminate their co-location arrangements with that exchange, and adopt a possible range of alternative strategies, including co-locating with a different exchange, placing their servers in a physically proximate location outside the exchange's data center, or pursuing trading strategies not dependent upon co-location. Accordingly, the exchange charging excessive fees would stand to lose not only co-location revenues but also revenues associated with the execution of orders routed to it by affected members.

The fees are fair and equitable whether considered in total or individually. First, NASDAQ is proposing a major fee reduction for all colocation users by reducing ongoing monthly fees for all cabinets and the fees for installing new Super High Density Cabinets (both the standard installation fee set forth in subsection (a) and the "Kit" fee set forth in subsection (d)). These fee reduction range from 35 to 50 percent, and they will benefit each cabinet user for each month in the future. These fee reductions are offset in

part by minor increases of \$50 per month for four connectivity fees set forth in Rule 7034(b) (the Category 6 Cable Patch, the DS-3 Connection, and the Fiber fee (from \$300 to \$350), and also the POTS Line fee from \$0 to \$50) and also to the Ongoing Monthly Fee for three forms on connectivity set forth in Rule 7034(b) (the 40Gb Fiber connection, the 10Gb Fiber connection, the 1Gb Fiber connection; and the 1Gb Copper connection to NASDAQ).

Moreover, the Exchange believes the proposed fees changes are reasonable because they are based on the Exchange's costs to cover hardware, installation, testing and connection, as well expenses involved in maintaining and managing the colocation facilities. The proposed fees allow the Exchange to recoup these costs and make a profit, while providing customers the ability to reduce latency in a well-maintained and operated environment. The Exchange believes that the proposed fees are reasonable in that they reflect the costs and the benefit of the lower latency to clients.

The Exchange also believes that the proposed fees are consistent with Section 6(b)(5) of the Act in that the fees are equitably allocated and non-discriminatory. All Exchange members that voluntarily select various service options will be charged the same amount for the same services. As is true of all co-location services, all co-located clients have the option to select any cabinet or connectivity option, and there is no differentiation among customers with regard to the fees charged for the service. Further, the benefits of selecting such services are the same for all co-located clients, irrespective of the locations of their cabinets within the data center.

The Exchange's proposal is also consistent with the requirement of Section 6(b)(5) of the Act that Exchange rules be designed to prevent fraudulent and

manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest; and are not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The proposal is consistent with these requirements inasmuch as it makes available to market participants, at a reasonable fee and on a non-discriminatory basis, access to low latency means of trading.

Finally, for the reasons stated below in Section 4 of Form 19b-4, the proposed fees changes are consistent with Section 6(b)(8) of the Act in that they do not impose a burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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. To the contrary, as discussed above, the Exchange believes that fees for co-location services are constrained by the robust competition for order flow among exchanges and non-exchange markets, because co-location exists to advance that competition. Further, excessive fees for co-location services would serve to impair an exchange's ability to compete for order flow rather than burdening competition. In fact, NASDAQ believes that the proposal reflects the positive effects of robust competition but for which NASDAQ would no incentive to reduce fees for any colocation offerings.

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

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.⁶

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,⁷ NASDAQ 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.

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. 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 for publication in the Federal Register.

5. Text of proposed rule change.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-NASDAQ-2013-157)

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Modify the Existing Fees in NASDAQ Rule 7034

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹, and Rule 19b-4² thereunder, notice is hereby given that on December 16, 2013, 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 NASDAQ. 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

NASDAQ is proposing changes to modify the existing fees that clients co-located in NASDAQ's Carteret data center pay for cabinet space, connectivity, and additional services as set forth in NASDAQ Rule 7034. NASDAQ intends to make these fees effective on January 2, 2014.

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. 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 is proposing five modifications to the current fee schedule for colocation offerings set forth in NASDAQ Rule 7034.

1. NASDAQ is proposing to modify Rule 7034(a) to reduce cabinet fees for all cabinet users. Specifically, NASDAQ is proposing to reduce from \$7,000 to \$4,500 the fee for installing a new Super High Density Cabinet. Additionally, NASDAQ is proposing to reduce the ongoing monthly fees for all cabinets: Super High Density from \$13,000 to \$8,000; High Density from \$7,000 to \$4,500; Medium High Density from \$6,000 to \$3,500; Medium Density from \$5,000 to \$2,500; Low Density from \$4,000 to \$2,000; and Half Cabinets from \$3,000 to \$2,000. These changes largely cement a temporary fee reduction that NASDAQ offered at various times in 2013. The language describing the temporary fee reduction is being deleted from the Exchange rulebook.³

³ See, e.g., Exchange Act Release No. 69887 (June 29, 2013), 78 FR 40527 (July 5, 2013).

2. NASDAQ is modifying Rule 7034(a) to clarify that the Multi-Firm Cabinets Fee is assessed for each firm that occupies space in a cabinet other than the firm that contracts with NASDAQ Technology Services for that cabinet. This language is intended to better reflect the original intent of the Multi-Firm Cabinets fee and represents no change in NASDAQ's billing practice.

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5. Finally, NASDAQ is reducing from \$7,000 to \$4,500 the installation fee for the Super High Density Cabinet Kit set forth in Rule 7034(d). A user installing a new Super High Density Cabinet pays this "Kit" fee for various necessary cabinet accessories, in addition to the \$4,500 installation fee set forth in Rule 7034(a) which covers the labor and materials costs for the actual cabinet installation service.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁴ in general, and with Sections 6(b)(4), (b)(5) and (b)(8) of the Act,⁵ 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 or system which the Exchange operates or controls, and is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

The Exchange believes that the proposed fees changes are consistent with Section 6(b)(4) of the Act for multiple reasons. The Exchange operates in a highly competitive market in which exchanges offer co-location services as a means to facilitate the trading activities of those members who believe that co-location enhances the efficiency of their trading. Accordingly, fees charged for co-location services are constrained by the active competition for the order flow of such members. If a particular exchange charges excessive fees for co-location services, affected members will opt to terminate their co-location arrangements with that exchange, and adopt a possible range of alternative strategies, including co-locating with a different exchange, placing their servers in a physically proximate location outside the exchange's data center, or pursuing trading strategies not dependent upon co-location. Accordingly, the exchange charging excessive fees would stand to lose not only co-location revenues but also revenues associated with the execution of orders routed to it by affected members.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(4), (5) and (8).

The fees are fair and equitable whether considered in total or individually. First, NASDAQ is proposing a major fee reduction for all colocation users by reducing ongoing monthly fees for all cabinets and the fees for installing new Super High Density Cabinets (both the standard installation fee set forth in subsection (a) and the “Kit” fee set forth in subsection (d)). These fee reduction range from 35 to 50 percent, and they will benefit each cabinet user for each month in the future. These fee reductions are offset in part by minor increases of \$50 per month for four connectivity fees set forth in Rule 7034(b) (the Category 6 Cable Patch, the DS-3 Connection, and the Fiber fee (from \$300 to \$350), and also the POTS Line fee from \$0 to \$50) and also to the Ongoing Monthly Fee for three forms on connectivity set forth in Rule 7034(b) (the 40Gb Fiber connection, the 10Gb Fiber connection, the 1Gb Fiber connection; and the 1Gb Copper connection to NASDAQ).

Moreover, the Exchange believes the proposed fees changes are reasonable because they are based on the Exchange’s costs to cover hardware, installation, testing and connection, as well expenses involved in maintaining and managing the colocation facilities. The proposed fees allow the Exchange to recoup these costs and make a profit, while providing customers the ability to reduce latency in a well-maintained and operated environment. The Exchange believes that the proposed fees are reasonable in that they reflect the costs and the benefit of the lower latency to clients.

The Exchange also believes that the proposed fees are consistent with Section 6(b)(5) of the Act in that the fees are equitably allocated and non-discriminatory. All Exchange members that voluntarily select various service options will be charged the same amount for the same services. As is true of all co-location services, all co-located

clients have the option to select any cabinet or connectivity option, and there is no differentiation among customers with regard to the fees charged for the service. Further, the benefits of selecting such services are the same for all co-located clients, irrespective of the locations of their cabinets within the data center.

The Exchange's proposal is also consistent with the requirement of Section 6(b)(5) of the Act that Exchange rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest; and are not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The proposal is consistent with these requirements inasmuch as it makes available to market participants, at a reasonable fee and on a non-discriminatory basis, access to low latency means of trading.

Finally, for the reasons stated below in Section 4 of Form 19b-4, the proposed fees changes are consistent with Section 6(b)(8) of the Act in that they do not impose a burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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. To the contrary, as discussed above, the Exchange believes that fees for co-location services are constrained by the robust competition for order flow among

exchanges and non-exchange markets, because co-location exists to advance that competition. Further, excessive fees for co-location services would serve to impair an exchange's ability to compete for order flow rather than burdening competition. In fact, NASDAQ believes that the proposal reflects the positive effects of robust competition but for which NASDAQ would no incentive to reduce fees for any colocation offerings.

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) of the Act⁶ and paragraph (f) of Rule 19b-4 thereunder.⁷ 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 necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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:

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f).

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-2013-157 on the subject line.

Paper comments:

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

All submissions should refer to File Number SR-NASDAQ-2013-157. 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-2013-157 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.⁸

Kevin M. O'Neill
Deputy Secretary

⁸ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

Proposed new text is underlined; Deleted text is [bracketed].

NASDAQ Stock Market Rules**Equity Rules**

* * * * *

7034. Co-Location Services

The following charges are assessed by NASDAQ for co-location services: ¹

(a) Cabinets**Cabinet with Power**

Description	Installation Fee	Ongoing Monthly Fee
Super High Density Cabinet (>10kW - <=17.3kW)	\$[7,000] <u>4,500</u> ***	\$[13,000] <u>8,000</u> **
High Density Cabinet (>7kW - <10kW)	\$3,500	\$[7,000] <u>4,500</u> **
Medium-High Density Cabinet (>5kW - <=7kW)	\$3,500	\$[6,000] <u>3,500</u> **
Medium Density Cabinet (>2.88kW - <=5kW)	\$3,500	\$[5,000] <u>2,500</u> **
Low Density Cabinet (<=2.88kW)	\$3,500	\$[4,000] <u>2,000</u> **
Half Cabinet*		\$[3,000] <u>2,000</u>

* Not available to new subscribers.

** Discount of 15% of fee available to users of 25 or more full cabinets who commit to a 3 year term; Discount of 10% of fee available to users of 25 or more full cabinets who commit to a 2 year term.

*** Includes larger cabinet (30" W x 48" D x 96" H). Standard installation fee of \$3,500 would apply if smaller cabinet (24"W x 42"D x 84"H) is requested.

Note: Cabinet power cap is based on the available power at 80% of the breakered capacity of all circuit pairs within a cabinet (where a primary/redundant circuit pair is considered a single circuit).

[Temporary Fee Reduction for Cabinets with Power.

New cabinets ordered during October 1 through December 31, 2013 will be assessed standard installation fees and reduced Ongoing Monthly Fees as set forth below. Reduced fees shall apply only to the new cabinets, for a period of 24 months, and only for so long as the total number of cabinets controlled by a given customer exceeds the total of cabinets controlled by that customer as of August 31, 2013.

Super High Density	\$8,000
High Density	\$4,500
Medium-High Density	\$3,500
Medium Density	\$2,500
Low Density	\$2,000]

Shared Cabinet Space

Description	Installation Fee	Ongoing Monthly Fee
4U Block of Cabinet Space including up to 500W of power*	\$150 per hour	\$600

*No more than 2 4U Blocks. Access restricted to Nasdaq personnel.

Specialty Cabinet Charge

Description	Ongoing Monthly Fee
Additional Charge per Cabinet for cabinet > 24"W for each 6"W increment greater than 24"W - 2x the ongoing cabinet fee if the cabinet is >=48"W	\$500 per 6" or 2x the Ongoing Cabinet fee

Multi-Firm Cabinet Charge

Description	Ongoing Monthly Fee
Additional Charge per Cabinet <u>per firm</u> for each cabinet that supports a firm other than the firm contracted to receive the cabinet by Nasdaq Technology Services	\$500

¹ Co-location services provided by NASDAQ Technology Services LLC.

(b) Connectivity**External Telco /Inter-Cabinet Connectivity**

Description	Installation Fee	Ongoing Monthly Fee
Category 6 Cable patch	\$300	[\$300] <u>350</u> *
DS-3 Connection	\$500	[\$300] <u>350</u> *
Fiber	\$500	[\$300] <u>350</u> *
POTS Line	\$0	[\$0] <u>50</u>
One-Time Telco Connectivity Expedite Fee	\$1,400	\$0
Inter-Cabinet Telco connection outside Nasdaq space		\$1,000
100MB Connectivity - Metro NY/NJ Area Destination	\$1,165**	\$1,650**
1G Connectivity - Metro NY/NJ Area Destination	\$2,150**	\$2,150**

10G Connectivity - Metro NY/NJ Area Destination	\$5,000**	\$5,000**
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100MB Connectivity - Toronto Area Destination	\$4,850**	\$4,100**
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1G Connectivity - Toronto Area Destination	\$7,700**	\$9,850**
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10G Connectivity - Toronto Area Destination	\$14,200**	\$28,400**
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100MB Connectivity - Chicago Area Destination	\$3,500**	\$7,350**
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1G Connectivity - Chicago Area Destination	\$4,900**	\$12,800**
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10G Connectivity - Chicago Area Destination	\$10,650**	\$26,900**
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* Requesting party only. Not applicable to inter-cabinet connections among the same customer.

** Includes fiber telco cross connect within NASDAQ OMX data center.

Connectivity to Nasdaq *

Description	Installation Fee	Ongoing Monthly Fee
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Fiber Connection to Nasdaq (10Gb)	\$1,000	\$[5000] <u>10,000</u>
Fiber Connection to Nasdaq (10Gb Ultra)	\$1,500	\$15,000
Fiber Connection to Nasdaq (40Gb)	\$1,500	\$[15,000] <u>20,000</u>
Fiber Connection to Nasdaq (1Gb Ultra)	\$1,500**	\$2,500
Fiber Connection to Nasdaq (1Gb)	\$1,000	\$[1,000] <u>2,500</u>
1Gb Copper Connection to Nasdaq	\$1,000	\$[1,000] <u>2,500</u>

* The connectivity provided under this rule also provides connectivity to the other markets of NASDAQ OMX BX, Inc. and NASDAQ OMX PHLX LLC.

**The installation fee will be waived for customers that complete new orders for 1Gb Ultra connection to Nasdaq prior to January 31, 2014.

(c) **No change.**

(d) **Additional Charges / Services**

Additional Items		
Description	Installation Fee	Ongoing Monthly Fee

Cooling (Door) Fans	\$1,500	\$0
Perforated Floor Tiles	\$250	\$0
Cabinet Extension	\$500	\$0
Super High Density Cabinet Kit	[\$7,000] <u>\$4,500</u>	\$0
Additional Cabinet Shelves	\$200	\$0
Single Master Key Locks	\$175	\$0
Cable Downspouts	\$750	\$0
Cabinet Caging	Installation Specific	\$3,000
Custom Installation	Installation Specific	\$0
Cabinet Equipment Storage	\$0	\$500
Copper Patch Cords	\$4.50 +\$.50 per foot	\$0
Fiber Patch Cords – Multi-mode	\$20 +\$1.50 per meter	\$0
Fiber Patch Cords – Single-mode	\$24 +\$.75 per meter	\$0
Twinax Patch Cords	\$34 +\$10 per meter	\$0
Power Cords - 5-15P to C13 – 2 to 4 feet	\$5	\$0
Power Cords - C14 to C19 – 2 to 4 feet	\$10	\$0
Cabinet Equipment Storage	\$0	\$500
Equipment Storage	\$0	\$100
Internet Bandwidth – 1Mb	\$0	\$300
Internet Bandwidth – 2Mb	\$0	\$500
Internet Bandwidth – 3Mb	\$0	\$700
Internet Bandwidth – 4Mb	\$0	\$900
Internet Bandwidth – 5Mb	\$0	\$1,100
GPS Antenna	Installation Specific	\$200
Cabinet Proximity Option Fee	\$0	\$1000 per medium or low density cabinet, or \$1500 per medium/high or high density cabinet

Services	
Description	Rate
Power Consulting Service (billed in hour increments)	\$250/hr plus materials if necessary
Remote Hands Service	\$150/hr

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