

Required fields are shown with yellow backgrounds and asterisks.

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| Page 1 of * 18 | SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4 | File No.* SR - 2017 - * 25 | Amendment No. (req. for Amendments *) |
|----------------|--|----------------------------|---------------------------------------|

Filing by NASDAQ PHLX 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 type="checkbox"/> | Exhibit 3 Sent As Paper Document <input 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 Phlx Pricing Schedule at Section VII(A), to establish fees for housing on the premises of the Exchange and for connecting servers and telecommunications equipment of members, member organizations, non-members, and their technology vendors.

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 * Brett Last Name * Kitt

Title * Senior Associate General Counsel

E-mail * brett.kitt@nasdaq.com

Telephone * (301) 978-8132 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 03/20/2017 Executive Vice President and General Counsel

By Edward S. Knight edward.knight@nasdaq.com

(Name *)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information *

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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 *

Add Remove View

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

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

Add Remove View

Exhibit Sent As Paper Document

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

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

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

Exhibit 4 - Marked Copies

Add Remove View

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

Exhibit 5 - Proposed Rule Text

Add Remove View

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

Partial Amendment

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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 the Proposed Rule Change

(a) NASDAQ PHLX, LLC (“Phlx” 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 Phlx Pricing Schedule at Section VII(A), entitled “Option Trading Floor Fees,” to establish fees for housing on the premises of the Exchange and for connecting servers and telecommunications equipment of members, member organizations, non-members, and their technology vendors, as described in further detail below.

While the changes proposed herein are effective upon filing, the Exchange has designated that the amendments be operative on May 1, 2017.

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 August 15, 2016. 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:

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Brett Kitt
Senior Associate General Counsel
Nasdaq, Inc.
301-978-8132

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 amend the Exchange's Pricing Schedule at Section VII(A), entitled "Option Trading Floor Fees," to add certain new fees that it will charge to members, member organizations and non-members that install and operate server and telecommunications equipment on the premises of the Exchange, and connect such servers and equipment to off-site locations, such as their remote offices, in connection with conducting a floor trading business.

The Exchange recently moved to a new state-of-the-art operations center.³ The new operations center will provide significantly upgraded facilities for the Exchange's members and member organizations to conduct their floor trading business. Among these upgraded facilities are a new trading floor, equipped with intercooled Erich Keller workstations specifically designed for trading floors, and a new data center supported by enhanced power supplies.⁴ The Exchange anticipates increased utility and operational costs due to the above described enhancements. In the past, members and member organizations installed and operated their own server and telecommunications equipment on the premises of the Exchange in an ad hoc manner, supervised by the Exchange. In an

³ The Exchange relocated its premises from 1900 Market Street in Philadelphia, Pennsylvania to a new location at FMC Tower, 2929 Walnut Street in Philadelphia, Pennsylvania.

⁴ The new trading floor will be driven by brand new 300 kVA UPS units, with an 800kw back-up generator

effort to establish greater oversight and control over such activities, to standardize the manner in which these activities occur, and to generally provide for a more secure and orderly operating environment for both the Exchange and its members and member organizations, the Exchange will provide dedicated, segregated, and access-limited space (“cabinets”) in its new data center to members, member organizations and non-members for their telecommunications vendors to house servers and telecommunications equipment.⁵ Furthermore, the Exchange will provide for the connection of such servers and equipment to the trading floor and to off-site locations, including the remote offices of members and member organizations.

The Exchange proposes to charge its members, member organizations and non-members new fees for providing them with these upgraded facilities and services. In particular, the Exchange proposes to charge monthly fees for providing dedicated half cabinets (\$250 per month) or whole cabinets (\$800 per month) in its data center to house the servers and telecommunications equipment of its members, member organizations and non-members and their telecommunications vendors.⁶ The Exchange also proposes to charge a monthly fee of \$50 to connect one cabinet to another cabinet and the same monthly fee to connect a cabinet to off-site locations, including to a member’s or member organization’s remote office.⁷ Lastly, the Exchange proposes a fee of \$150 per hour

⁵ The Exchange will assign each member, member organization and non-member a minimum of one half cabinet in its new data center.

⁶ The Exchange proposes to charge substantially less for half cabinets than whole cabinets to incentivize members, member organizations, and non-members to make efficient use of the limited space in the new data center. That is, the Exchange seeks to discourage the purchase of a whole cabinet if the purchase of a half cabinet would suffice.

⁷ The proposed Pricing Schedule refers to this as a “Cabinet to MPOE Connectivity” fee, where “MPOE” refers to the “Main Point of Entry,” meaning

(billable on a quarter hour basis) for “remote hands,” meaning technical support that Exchange personnel provides with respect to the installation, configuration, maintenance, and repair of hardware, cables, and circuits.

b. Statutory Basis

The Exchange believes that its proposal is consistent with the provisions of Section 6(b) of the Act,⁸ in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,⁹ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers, and other persons using its facilities, and does not unfairly discriminate between customers, issuers, brokers or dealers.

The proposed fees are equitable and non-discriminatory in that they are applicable to all members, member organizations and non-members that choose to house their servers and telecommunications equipment on the premises of the Exchange and to connect such equipment to their trading desks and remote offices. The proposed fees are also reasonable insofar as they permit the Exchange to recover its expected costs of hosting and providing connectivity to the servers and equipment of members, member organizations and non-members in the new environment. Moreover, as the Exchange explains in footnote 6 herein, the fees for half and whole cabinets, in particular, are reasonable insofar as the Exchange designed them to encourage efficient allocation of

the place within the Exchange’s facilities where members and member organizations can connect to the Exchange using external telecommunications lines.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(4) and (5).

limited space in the new data center. Lastly, the proposed fees are similar to, if not often less than, fees that competing exchanges charge their customers for similar services.¹⁰

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. The proposed fee structure is designed to ensure a fair and efficient use of Exchange facilities and services while allowing the Exchange to recoup some of its costs for providing those facilities and services to members, member organizations, and non-members. Moreover, the rates of the proposed fees will be comparable with those charged by other competing exchanges.¹¹

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.

¹⁰ See e.g., NYSE Arca Options Fees and Charges, at 13-21 (charging vendor equipment room cabinet fee of \$2,150 per cabinet per month and a telecom move/add/change fee of \$100 per hour on a pro-rated basis), available at https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf; New York Stock Exchange Price List 2017, at 17 (charging Internet Equipment Monthly Hosting Fee of \$1,000 per rack (equivalent to a cabinet), \$600 per half rack, and \$400 per quarter rack per month), available at https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf; CBOE Fee Schedule, at 10 (charging \$100 per month per equipment shelf (with 24 shelves equivalent to a half cabinet); \$50 per month for outside connectivity; and \$100 per hour for after-hours technical support, but with a four hour minimum).

¹¹ See id.

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,¹² 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.

7. 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 Change for publication in the Federal Register.

5. Text of the proposed rule change.

¹² 15 U.S.C. 78s(b)(3)(A)(ii).

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. _____ ; File No. SR-Phlx-2017-25)

Self-Regulatory Organizations; NASDAQ PHLX, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the Exchange's Pricing Schedule at Section VII(A)

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 March 20, 2017, NASDAQ PHLX, LLC ("Phlx" 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 Section VII(A) of the Exchange's Pricing Schedule, as described in further detail below.

While the changes proposed herein are effective upon filing, the Exchange has designated that the amendments be operative on May 1, 2017.

The text of the proposed rule change is available on the Exchange's Website at <http://nasdaqphlx.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 amend the Exchange's Pricing Schedule at Section VII(A), entitled "Option Trading Floor Fees," to add certain new fees that it will charge to members, member organizations and non-members that install and operate server and telecommunications equipment on the premises of the Exchange, and connect such servers and equipment to off-site locations, such as their remote offices, in connection with conducting a floor trading business.

The Exchange recently moved to a new state-of-the-art operations center.³ The new operations center will provide significantly upgraded facilities for the Exchange's members and member organizations to conduct their floor trading business. Among these upgraded facilities are a new trading floor, equipped with intercooled Erich Keller workstations specifically designed for trading floors, and a new data center supported by

³ The Exchange relocated its premises from 1900 Market Street in Philadelphia, Pennsylvania to a new location at FMC Tower, 2929 Walnut Street in Philadelphia, Pennsylvania.

enhanced power supplies.⁴ The Exchange anticipates increased utility and operational costs due to the above described enhancements. In the past, members and member organizations installed and operated their own server and telecommunications equipment on the premises of the Exchange in an ad hoc manner, supervised by the Exchange. In an effort to establish greater oversight and control over such activities, to standardize the manner in which these activities occur, and to generally provide for a more secure and orderly operating environment for both the Exchange and its members and member organizations, the Exchange will provide dedicated, segregated, and access-limited space (“cabinets”) in its new data center to members, member organizations and non-members for their telecommunications vendors to house servers and telecommunications equipment.⁵ Furthermore, the Exchange will provide for the connection of such servers and equipment to the trading floor and to off-site locations, including the remote offices of members and member organizations.

The Exchange proposes to charge its members, member organizations and non-members new fees for providing them with these upgraded facilities and services. In particular, the Exchange proposes to charge monthly fees for providing dedicated half cabinets (\$250 per month) or whole cabinets (\$800 per month) in its data center to house the servers and telecommunications equipment of its members, member organizations and non-members and their telecommunications vendors.⁶ The Exchange also proposes

⁴ The new trading floor will be driven by brand new 300 kVA UPS units, with an 800kw back-up generator

⁵ The Exchange will assign each member, member organization and non-member a minimum of one half cabinet in its new data center.

⁶ The Exchange proposes to charge substantially less for half cabinets than whole cabinets to incentivize members, member organizations, and non-members to make efficient use of the limited space in the new data center. That is, the

to charge a monthly fee of \$50 to connect one cabinet to another cabinet and the same monthly fee to connect a cabinet to off-site locations, including to a member's or member organization's remote office.⁷ Lastly, the Exchange proposes a fee of \$150 per hour (billable on a quarter hour basis) for "remote hands," meaning technical support that Exchange personnel provides with respect to the installation, configuration, maintenance, and repair of hardware, cables, and circuits.

2. Statutory Basis

The Exchange believes that its proposal is consistent with the provisions of Section 6(b) of the Act,⁸ in general, and furthers the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,⁹ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers, and other persons using its facilities, and does not unfairly discriminate between customers, issuers, brokers or dealers.

The proposed fees are equitable and non-discriminatory in that they are applicable to all members, member organizations and non-members that choose to house their servers and telecommunications equipment on the premises of the Exchange and to connect such equipment to their trading desks and remote offices. The proposed fees are also reasonable insofar as they permit the Exchange to recover its expected costs of

Exchange seeks to discourage the purchase of a whole cabinet if the purchase of a half cabinet would suffice.

⁷ The proposed Pricing Schedule refers to this as a "Cabinet to MPOE Connectivity" fee, where "MPOE" refers to the "Main Point of Entry," meaning the place within the Exchange's facilities where members and member organizations can connect to the Exchange using external telecommunications lines.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(4) and (5).

hosting and providing connectivity to the servers and equipment of members, member organizations and non-members in the new environment. Moreover, as the Exchange explains in footnote 6 herein, the fees for half and whole cabinets, in particular, are reasonable insofar as the Exchange designed them to encourage efficient allocation of limited space in the new data center. Lastly, the proposed fees are similar to, if not often less than, fees that competing exchanges charge their customers for similar services.¹⁰

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. The proposed fee structure is designed to ensure a fair and efficient use of Exchange facilities and services while allowing the Exchange to recoup some of its costs for providing those facilities and services to members, member organizations, and non-members. Moreover, the rates of the proposed fees will be comparable with those charged by other competing exchanges.¹¹

¹⁰ See e.g., NYSE Arca Options Fees and Charges, at 13-21 (charging vendor equipment room cabinet fee of \$2,150 per cabinet per month and a telecom move/add/change fee of \$100 per hour on a pro-rated basis), available at https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf; New York Stock Exchange Price List 2017, at 17 (charging Internet Equipment Monthly Hosting Fee of \$1,000 per rack (equivalent to a cabinet), \$600 per half rack, and \$400 per quarter rack per month), available at https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf; CBOE Fee Schedule, at 10 (charging \$100 per month per equipment shelf (with 24 shelves equivalent to a half cabinet); \$50 per month for outside connectivity; and \$100 per hour for after-hours technical support, but with a four hour minimum).

¹¹ See id.

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.¹²

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.

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-Phlx-2017-25 on the subject line.

¹² 15 U.S.C. 78s(b)(3)(A)(ii).

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-Phlx-2017-25. 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-Phlx-2017-25 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.¹³

Robert W. Errett
Deputy Secretary

¹³ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

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

NASDAQ PHLX Rules

* * * * *

NASDAQ PHLX LLC PRICING SCHEDULE

* * * * *

VII. OTHER MEMBER FEES**A. OPTION TRADING FLOOR FEES**

| | |
|---|--|
| Floor Facility Fees (applicable to Clerks (excluding Inactive Nominees pursuant to Rule 925), Floor Brokers, ROTs (including SQTs) and individual Specialists) | \$330 per month |
| Computer Equipment Services, Repairs or Replacements | \$100 per service call and \$75 per person per hour (Two hour min) |
| Computer Relocation Requests | \$100 per service call and \$75 per person per hour (Two hour min) |
| Controller Space | \$0 per month |
| Document Removal Fee | \$250 per box |
| <u>1/2 Cabinet</u> | <u>\$250 per month</u> |
| <u>Full Cabinet</u> | <u>\$800 per month</u> |
| <u>Cabinet-to-Cabinet Connectivity</u> | <u>\$50 per month</u> |
| <u>Cabinet-to-MPOE Connectivity</u> | <u>\$50 per month</u> |
| <u>Remote Hands Hourly</u> (Billable in quarter hour increments) | <u>\$150 per hour</u> |

B. – F. No change.

* * * * *