

NASDAQ, INC.  
Form 4  
August 19, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GREIFELD ROBERT**

(Last) (First) (Middle)

**ONE LIBERTY PLAZA**

(Street)

**NEW YORK, NY 10006**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**NASDAQ, INC. [NDAQ]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/17/2016**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.01 per share	08/17/2016		M		75,000	A	\$ 35.92	1,064,815	D
Common Stock, par value \$0.01 per share	08/17/2016		S		75,000	D	\$ 70.17 <sup>(1)</sup>	989,815	D
Common Stock, par	08/18/2016		M		124,480	A	\$ 35.92	1,114,295	D

value  
\$0.01 per  
share

Common  
Stock, par

value 08/18/2016

\$0.01 per  
share

\$  
124,480 D 70.34 989,815 <sup>(3)</sup> D  
(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 35.92	08/17/2016		M		75,000		<u>(4)</u>	12/13/2016	Common Stock	75,000
Employee Stock Option (Right to Buy)	\$ 35.92	08/18/2016		M		124,480		<u>(4)</u>	12/13/2016	Common Stock	124,480
Employee Stock Option (Right to Buy)	\$ 21.31							<u>(4)</u>	06/30/2019	Common Stock	900,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GREIFELD ROBERT  
ONE LIBERTY PLAZA  
NEW YORK, NY 10006

X

CEO

## Signatures

/s/ Edward S. Knight, by power of  
attorney

08/19/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The price reported in this box is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$69.95 to \$70.27, inclusive. The reporting person undertakes to provide to Nasdaq, any security holder of Nasdaq or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (1) to this Form 4.

(2) The price reported in this box is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.25 to \$70.75, inclusive. The reporting person undertakes to provide to Nasdaq, any security holder of Nasdaq or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.

(3) Represents (i) 338,052 shares of common stock acquired upon exercise of vested stock options, (ii) 126,169 vested shares of restricted stock, (iii) 523,992 vested shares underlying PSUs and (iv) 1,602 shares purchased under the Employee Stock Purchase Plan.

(4) Options exercisable as to 100%.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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