

FRIEDMAN ADENA T

Form 4

January 31, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIEDMAN ADENA T

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE LIBERTY PLAZA

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2019

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

President and CEO

(Street)

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

NEW YORK, NY 10006

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

(City) (State) (Zip)

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 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)
Common Stock, par value \$0.01 per share	01/29/2019		A ⁽¹⁾	71,215 A \$ 0	288,684	D	
Common Stock, par value \$0.01 per share	01/29/2019		F ⁽²⁾	33,589 D \$ 85.81	255,095 ⁽³⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not**

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(9-02)

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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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 66.68	01/29/2019		A	89,606	⁽⁴⁾ 01/03/2027	Common Stock 89,606

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN ADENA T ONE LIBERTY PLAZA NEW YORK, NY 10006	X		President and CEO	

Signatures

/s/ Edward S. Knight, by power of attorney
01/31/2019

__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).

Represents the settlement of performance share units (PSUs) that were previously granted under Nasdaq's Equity Incentive Plan. The ultimate amount of shares to be received under the grant depended upon the achievement of performance goals during a three-year performance period from January 1, 2016 through December 31, 2018.

(2) Represents the surrender of shares to pay withholding taxes in connection with the settlement of PSUs, as described above.

Represents (i) 81,584 shares of vested restricted stock, (ii) 139,060 vested shares underlying PSUs and (iii) 34,451 shares granted under Nasdaq's Equity Incentive Plan or acquired under Nasdaq's Employee Stock Purchase Plan when Ms. Friedman was previously an employee of Nasdaq.

(4) Options exercisable.

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- (5) On January 3, 2017, Ms. Friedman received a grant of 268,817 performance-based options that vests in one-third annual installments based on Nasdaq's satisfaction of certain performance goals for each of the fiscal years ending December 31, 2017, 2018 and 2019. On January 29, 2019, Nasdaq's Management Compensation Committee and Board of Directors determined that the performance goal for 2018 was met, resulting in the settlement of the second one-third of the grant.

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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