

NASDAQ, INC.  
Form 4  
November 10, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KNIGHT EDWARD S

(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)  
11/06/2015

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)  
Executive Vice President

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	(D)	Price
Common Stock, par value \$0.01 per share	11/06/2015		S		7,704	D	\$ 58.05 (1)
Common Stock, par value \$0.01 per share	11/06/2015		S		18,908	D	\$ 58.04 (1) 26,780 (2)

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

SEC 1474 (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)	8. Price or Value 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)	\$ 19.75					(3) 03/04/2020		Common Stock	22,059
Employee Stock Option (Right to Buy)	\$ 25.07					(3) 12/17/2018		Common Stock	39,458
Employee Stock Option (Right to Buy)	\$ 25.28					(3) 03/28/2021		Common Stock	25,496
Employee Stock Option (Right to Buy)	\$ 35.92					(3) 12/13/2016		Common Stock	28,801
Employee Stock Option (Right to Buy)	\$ 45.38					(3) 12/12/2017		Common Stock	19,555

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNIGHT EDWARD S ONE LIBERTY PLAZA NEW YORK, NY 10006			Executive Vice President	

## Signatures

/s/ Edward S.  
Knight

11/10/2015

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).  
The price reported in this box is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.00 to \$58.11, 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.
- (1) Represents (i) 26,258 vested shares underlying performance share units and (ii) 522 shares purchased under the Employee Stock Purchase Plan.
- (2) Options exercisable.
- (3) Options exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.