

**NASDAQ, INC.**  
Reported by  
**SWANSTROM STACIE**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 03/16/17 for the Period Ending 03/14/17

Address	ONE LIBERTY PLAZA NEW YORK, NY 10006
Telephone	2124018700
CIK	0001120193
Symbol	NDAQ
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Industry	Financial & Commodity Market Operators
Sector	Financials
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# FORM 4

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

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
SWANSTROM STACIE			NASDAQ, INC. [ NDAQ ]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EXECUTIVE VICE PRESIDENT</b>		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
ONE LIBERTY PLAZA			3/14/2017					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW YORK, NY 10006						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/14/2017		M		1012	A	\$20.04	20323	D	
Common Stock, par value \$0.01 per share	3/14/2017		S		1012	D	\$70.76	19311 (1)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$20.04	3/14/2017		M		1012		(2)	8/3/2017	Common Stock	1012	\$0.00	0	D	
Employee Stock Option (Right to Buy)	\$25.28							(2)	3/28/2021	Common Stock	2833		2833	D	

### Explanation of Responses:

- ( Represents (i) 5,027 shares or units of restricted stock, of which 4,095 are vested, (ii) 13,319 shares underlying PSUs, of which 4,874 shares are vested and 1) (iii) 965 shares purchased under the Employee Stock Purchase Plan.
- ( Options exercisable.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWANSTROM STACIE ONE LIBERTY PLAZA NEW YORK, NY 10006			EXECUTIVE VICE PRESIDENT	

### Signatures

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

3/16/2017

\*\*Signature of Reporting Person

Date

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

\* 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).

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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