

**NASDAQ, INC.**  
Reported by  
**MCCOLGAN ELLYN A**

**FORM 5**

(Annual Statement of Changes in Beneficial Ownership)

Filed 02/14/17 for the Period Ending 12/31/16

Address ONE LIBERTY PLAZA  
NEW YORK, NY 10006  
Telephone 2124018700  
CIK 0001120193  
Symbol NDAQ  
SIC Code 6200 - Security & Commodity Brokers, Dealers, Exchanges & Services  
Industry Financial & Commodity Market Operators  
Sector Financials  
Fiscal Year 12/31

# FORM 5

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

OMB APPROVAL  
OMB Number: 3235-0362  
Estimated average burden  
hours per response... 1.0

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
[ ] Form 3 Holdings Reported  
[ ] Form 4 Transactions Reported

## ANNUAL 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

<b>1. Name and Address of Reporting Person *</b>  <b>McColgan Ellyn A</b> <small>(Last) (First) (Middle)</small>  <b>ONE LIBERTY PLAZA</b> <small>(Street)</small>  <b>NEW YORK, NY 10006</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>NASDAQ, INC. [NDAQ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> _____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span>
<b>3. Statement for Issuer's Fiscal Year Ended</b> <small>(MM/DD/YYYY)</small>  <p align="center"><b>12/31/2016</b></p>		<b>6. Individual or Joint/Group Filing</b> (Check Applicable Line)  <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

1. Title of Security <small>(Instr. 3)</small>	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code <small>(Instr. 8)</small>	4. Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small>			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <small>(Instr. 3 and 4)</small>	6. Ownership Form: Direct (D) or Indirect (I) <small>(Instr. 4)</small>	7. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small>
				Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	8/15/2016		G	342	D	\$0.00	26546 <a href="#">(1)</a>	D	
Common Stock, par value \$0.01 per share	8/16/2016		G	1764	D	\$0.00	26546 <a href="#">(1)</a>	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)														
1. Title of Derivate Security <small>(Instr. 3)</small>	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code <small>(Instr. 8)</small>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small>		6. Date Exercisable and Expiration Date <small>(MM/DD/YYYY)</small>		7. Title and Amount of Securities Underlying Derivative Security <small>(Instr. 3 and 4)</small>		8. Price of Derivative Security <small>(Instr. 5)</small>	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year <small>(Instr. 4)</small>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <small>(Instr. 4)</small>	11. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small>
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

( Represents shares or units of restricted stock granted pursuant to Nasdaq's Equity Incentive Plan, of which 22,196 shares are vested and the remaining units  
1) vest on May 5, 2017.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>McColgan Ellyn A</b> <b>ONE LIBERTY PLAZA</b> <b>NEW YORK, NY 10006</b>	X			

**Signatures**

/s/ Edward S. Knight, by power of attorney 2/14/2017  
\*\*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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.