

NASDAQ STOCK MARKET INC

Form 4

October 09, 2007

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

OMB APPROVAL

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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 \*  
Ewing Anna M

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE LIBERTY PLAZA

(Street)

NEW YORK, NY 10006

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/05/2007

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3)             | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock, par<br>value \$0.01<br>per share | 10/05/2007                              |                                                             | M                                    | 10,000                                                                  | A \$<br>9.15                                                                                                       | 113,225                                                              | D                                       |
| Common<br>Stock, par<br>value \$0.01<br>per share | 10/05/2007                              |                                                             | S <sup>(1)</sup>                     | 10,000                                                                  | D \$ 40                                                                                                            | 103,225 <sup>(2)</sup>                                               | 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**

SEC 1474  
(9-02)

required to respond unless the form  
displays a currently valid OMB control  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 9.15                                                               | 10/05/2007                              |                                                             | M                                       | 10,000                                                                                                       | <u>(3)</u>                                                     | 02/18/2014         | Common<br>Stock                                                     | 10,000                              |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 7.35                                                               |                                         |                                                             |                                         |                                                                                                              | <u>(4)</u>                                                     | 11/15/2014         | Common<br>Stock                                                     | 50,000                              |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 35.92                                                              |                                         |                                                             |                                         |                                                                                                              | <u>(5)</u>                                                     | 12/13/2016         | Common<br>Stock                                                     | 32,558                              |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| Ewing Anna M<br>ONE LIBERTY PLAZA<br>NEW YORK, NY 10006 | Executive Vice President         |

## Signatures

/s/ Edward S. Knight, by power of  
attorney 10/09/2007

\_\_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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2007.

Represents (i) 7,000 shares of common stock acquired upon exercise of vested stock options, (ii) 84,006 shares of restricted stock granted under The Nasdaq Stock Market, Inc. Equity Incentive Plan, of which 4,802 shares are vested and (iii) 12,219 shares purchased under the Employee Share Purchase Plan.

(3) Options vested as to 100%.

(4) Options exercisable as to 50% on January 15, 2008 and as to 50% on January 15, 2009.

Options exercisable as to 50% on December 13, 2010, subject to accelerated vesting on December 13, 2009, or extension of vesting until December 13, 2011, depending on the achievement of performance goals to be determined by the Board of Directors. Options exercisable as to 50% on December 13, 2011, subject to accelerated vesting on December 13, 2010, or extension of vesting until December 13, 2012, depending on the achievement of performance goals to be determined by the Board of Directors.

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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