

NASDAQ STOCK MARKET INC

Form 4

December 10, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUTCHINS GLENN H

(Last) (First) (Middle)

**9 WEST 57TH STREET, 25TH
FLOOR**

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2007

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)

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	(A) or (D)	Price
Common Stock	12/07/2007		C		195,000	A	\$ 14.5
					195,000	I	
							By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007		S ⁽²⁾		100	D	\$ 44.5
					194,900	I	
							By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007		S ⁽²⁾		100	D	\$ 44.53
					194,800	I	
							By Silver Lake Funds ⁽¹⁾
Common	12/07/2007		S ⁽²⁾		100	D	\$
					194,700	I	
							By Silver

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Stock					44.55			Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	1,000	D	\$ 44.56	193,700	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	400	D	\$ 44.57	193,300	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	100	D	\$ 44.59	193,200	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	300	D	\$ 44.6	192,900	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	634	D	\$ 44.62	192,266	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	700	D	\$ 44.63	191,566	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	700	D	\$ 44.64	190,866	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	4,000	D	\$ 44.65	186,866	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	600	D	\$ 44.66	186,266	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	4,900	D	\$ 44.68	181,366	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	1,266	D	\$ 44.69	180,100	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	2,320	D	\$ 44.7	177,780	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	2,500	D	\$ 44.75	175,280	I	By Silver Lake Funds <u>(1)</u>
Common Stock	12/07/2007	<u>S(2)</u>	2,500	D	\$ 44.78	172,780	I	By Silver Lake Funds <u>(1)</u>

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Common Stock	12/07/2007	S ⁽²⁾	1,000	D	\$ 44.8	171,780	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	800	D	\$ 44.85	170,980	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	200	D	\$ 44.86	170,780	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	1,000	D	\$ 44.87	169,780	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	2,500	D	\$ 44.89	167,280	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	2,500	D	\$ 44.9	164,780	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	2,100	D	\$ 44.97	162,680	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	6,300	D	\$ 45	156,380	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	1,400	D	\$ 45.04	154,980	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	900	D	\$ 45.06	154,080	I	By Silver Lake Funds ⁽¹⁾
Common Stock	12/07/2007	S ⁽²⁾	4,700	D	\$ 45.1	149,380	I	By Silver Lake Funds ⁽¹⁾

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene- ficial Own- ers Follo- wing Repor- ting (Instr.
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HUTCHINS GLENN H 9 WEST 57TH STREET 25TH FLOOR NEW YORK, NY 10019	X

Signatures

Karen M. King,
Attorney-in-Fact
12/07/2007

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 Silver Lake Funds referred to herein are (i) Silver Lake Investors, L.P., (ii) Silver Lake Partners TSA, L.P., (iii) Silver Lake Technology Investors II, L.P. and (iv) Silver Lake Partners II TSA, L.P. Mr. Hutchins is a managing director of (i) Silver Lake Technology Associates, L.L.C., which is the general partner of Silver Lake Investors, L.P. and Silver Lake Partners TSA, L.P., and (ii) Silver Lake Technology Associates II, L.L.C., which is the general partner of Silver Lake Technology Investors II, L.P. and Silver Lake Partners II TSA, L.P. Mr. Hutchins disclaims beneficial ownership of the securities of the Issuer held by each such entity, except to the extent of any pecuniary interest he may have therein.
- (2) Shares sold pursuant to a Rule 10b5-1 Sales Plan adopted by Silver Lake Investors, L.P., Silver Lake Partners TSA, L.P., Silver Lake Technology Investors II, L.P. and Silver Lake Partners II TSA, L.P. with respect to the Common Stock of the Issuer.

Remarks:

Fourth of Seven Forms

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