

NASDAQ, INC.  
Form 4  
February 01, 2017

# 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 \*  
SWANSTROM STACIE

(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)  
01/30/2017

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share	01/30/2017		A <sup>(1)(2)</sup>		7,645	A	\$ 0 20,701
Common Stock, par value \$0.01 per share	01/30/2017		F <sup>(3)</sup>		1,390	D	\$ 68.18 19,311 <sup>(4)</sup>

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

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(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 (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 Amount of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 20.04				(5)	08/03/2017	Common Stock	1,012
Employee Stock Option (Right to Buy)	\$ 25.28				(5)	03/28/2021	Common Stock	2,833

## 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  
02/01/2017

\_\_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).

Represents the settlement of performance share units (PSUs) that were granted under Nasdaq's Equity Incentive Plan on March 31, 2014.

(1) The ultimate amount of shares to be received under the grant depended upon the achievement of performance goals during a three-year performance period from January 1, 2014 through December 31, 2016. On January 30, 2017, Nasdaq's Board of Directors approved the settlement of the PSU grant. The shares underlying the PSUs vested on December 31, 2016.

Also represents the settlement of PSUs that were granted under Nasdaq's Equity Incentive Plan on March 31, 2016. The ultimate amount of shares to be received under the grant depended upon the achievement of performance goals during a one-year performance period from

(2) January 1, 2016 through December 31, 2016. On January 30, 2017, Nasdaq's Board of Directors approved the settlement of the PSU grant. The shares underlying the PSUs will vest as to one-third on December 31, 2017, one-third on December 31, 2018 and one-third on December 31, 2019.

(3) Represents the surrender of shares to pay withholding taxes in connection with the settlement of PSUs, as described above.

(4) 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 (iii) 965 shares purchased under the Employee Stock Purchase Plan.

(5) 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.

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