

NASDAQ STOCK MARKET INC
 Form 4
 December 19, 2007

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 HUTCHINS GLENN H

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)
 9 WEST 57TH STREET, 25TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/17/2007

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

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. 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	12/17/2007		S ⁽³⁾		7,287	D	\$ 47.4	22,250	I ⁽²⁾ By Silver Lake Funds ⁽¹⁾
Common Stock	12/17/2007		S ⁽³⁾		3,100	D	\$ 47.41	19,150	I ⁽²⁾ By Silver Lake Funds ⁽¹⁾
Common Stock	12/17/2007		S ⁽³⁾		200	D	\$ 47.415	18,950	I ⁽²⁾ By Silver Lake Funds ⁽¹⁾
Common	12/17/2007		S ⁽³⁾		1,500	D	\$ 47.42	17,450	I ⁽²⁾ By Silver

Edgar Filing: NASDAQ STOCK MARKET INC - Form 4

Stock									Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	1,450	D	\$ 47.43	16,000	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	300	D	\$ 47.435	15,700	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	400	D	\$ 47.4375	15,300	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	1,200	D	\$ 47.44	14,100	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	100	D	\$ 47.445	14,000	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	2,900	D	\$ 47.45	11,100	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	2,200	D	\$ 47.46	8,900	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	1,400	D	\$ 47.47	7,500	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	3,200	D	\$ 47.48	4,300	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	400	D	\$ 47.485	3,900	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	2,400	D	\$ 47.49	1,500	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	600	D	\$ 47.495	900	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>
Common Stock	12/17/2007	<u>S</u> ⁽³⁾	900	D	\$ 47.5	0	<u>I</u> ⁽²⁾		By Silver Lake Funds <u>(1)</u>

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

Edgar Filing: NASDAQ STOCK MARKET INC - Form 4

- (3) 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:

Second of Four Forms

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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