## FORM 4

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

OMB APPROVAL

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*   |                   |  |                 | 2. Issuer Name and Ticker or Trading Symbol<br>NASDAQ, INC. [NDAQ] |  |                         |                                    |            |               |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |   |          |  |  |  |
|--|-------------------|--|-----------------|--|--|-------------------------|------------------------------------|------------|---------------|---|---|---|----------|--|--|--|
| Peterson Bra   | <u>adley J</u>    |  | -               | 11/10  | <u>, 110.</u>  |                         | ויען                               |            |               | T.  | Director  | 10% 0   |          |  |  |  |
| (Last)<br>151 W. 42ND S  | (First)<br>STREET | (Middle)                               |                 | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/24/2020     |  |                         |                                    |            |               |   | Officer (give title Other (spe<br>below) below)<br>Executive Vice President |   | )        |  |  |  |
| (Street)   |                   |  |                 |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |                         |                                    |            |               |   | 6. Individual or Joint/Group Filing (Check Applicable Line)                 |   |          |  |  |  |
| NEW YORK   | NY                | 10036                                  |                 |  |  |                         |                                    |            |               | X   | Form filed by On  | e Reporting Per   | son      |  |  |  |
| (City)   | (State)           | (Zip)                                  |                 |  |  |                         |                                    |            |               |   | Form filed by More than One Reporting<br>Person                             |   |          |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                   |  |                 |  |  |                         |                                    |            |               |   |   |   |          |  |  |  |
| Date   |                   | 2. Transactior<br>Date<br>(Month/Day/Y | Execution Date, |  | 3.<br>Transaction<br>Code (Instr.<br>8)                  |                         | 4. Securities<br>Disposed Of<br>5) |            |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)           | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |          |  |  |  |
|  |                   |  |                 |  |  | Code                    | v                                  | Amount     | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)  |   | (1130.4) |  |  |  |
| Common Stock, par value \$0.01 per share 08/24/2                                 |                   |  |                 | 20   |  | <b>S</b> <sup>(1)</sup> |                                    | 1,540      | D             | \$130.29  | 25,833 <sup>(2)</sup>   | D   |          |  |  |  |
|  |                   | Table II ·                             | Derivative      | e Sec  | curities Acau  | ired.                   | Disp                               | osed of. o | or Ben        | eficially   | 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<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriv<br>Secu<br>Acqu<br>(A) o<br>Dispo<br>of (D<br>(Insti | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>0 f (D)<br>(Instr. 3, 4<br>and 5) |                     | ate                | Amou<br>Secu<br>Unde<br>Deriv | rities<br>rlying<br>ative<br>rity (Instr. | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|--|---|---------------------|--------------------|-------------------------------|---|---|--|--|--|
|   |   |  |   | Code                         | v | (A)  | (D)   | Date<br>Exercisable | Expiration<br>Date | Title                         | Amount<br>or<br>Number<br>of<br>Shares    |   |  |  |  |

Explanation of Responses:

1. The reported sale was effected pursuant to a Rule 10b5-1 trading plan.

2. Represents (i) 15,866 shares or units of restricted stock, of which 11,965 are vested, (ii) 8,457 shares underlying PSUs, all of which are vested and (iii) 1,510 shares purchased under the Employee Stock Purchase Plan.

## **Remarks:**

## /s/ Alex Kogan, by power of attorney

08/26/2020

\*\* 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 Number.