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## 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

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

| OMB APPROVAL             |     |  |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |  |

| 1                     | ss of Reporting Perso | n*       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol NASDAQ, INC. [NDAQ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |                       |  |  |  |
|-----------------------|-----------------------|----------|--|---|---|-----------------------|--|--|--|
| SPLINTER N            | MICHAEL R             |          |  | X   | Director  | 10% Owner             |  |  |  |
| (Last)<br>ONE LIBERTY | (First)<br>PLAZA      | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/23/2019         |   | Officer (give title below)  | Other (specify below) |  |  |  |
|                       |                       |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)               | 6. Individual or Joint/Group Filing (Check Applicable                   |   |                       |  |  |  |
| (Street)<br>NEW YORK  | NY                    | 10006    |  | Line)<br>X  | Form filed by One Reporting Person<br>Form filed by More than One Reporting |                       |  |  |  |
| (City)                | (State)               | (Zip)    |  |   | Person  |                       |  |  |  |

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3)          | (Instr. 3) 2. Transaction<br>Date<br>(Month/Day/Year) (Mor |  | 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)  |   | (113(11.4)  |
| Common Stock, par value \$0.01 per share | 04/23/2019   |  | A <sup>(1)</sup>                        |   | 5,576                              | A             | \$0.00 | 63,219 <sup>(2)</sup>   | D   |   |

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<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  |     | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |       | 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. Restricted stock vests as to 100% on April 23, 2020.

2. Represents shares or units of restricted stock granted pursuant to Nasdaq's Equity Incentive Plan, of which 57,643 shares are vested as of the date hereof.

#### **Remarks:**

# /s/ Edward S. Knight, by power 04/25/2019

<u>of attorney</u>

\*\* 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.