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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 21, 2010 (December 16, 2010)

THE NASDAQ OMX GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-32651**	**52-1165937**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

One Liberty Plaza, New York, New York 10006
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: +1 212 401 8700

No change since last report
(Former Name or Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Stock Repurchase

On December 16, 2010, The NASDAQ OMX Group, Inc. ("NASDAQ OMX") entered into an agreement to repurchase approximately 22.8 million shares of NASDAQ OMX common stock, $0.01 par value per share, for $21.82 per share (approximately $497 million in aggregate) from Borse Dubai Limited (the "Stock Repurchase"). The Stock Repurchase closed on December 21, 2010.

Based solely on information included in a Schedule 13D filed on March 7, 2008, immediately prior to the Stock Repurchase, Borse Dubai Limited directly held 42,901,148 shares of NASDAQ OMX common stock and beneficially owned 17,660,367 shares of NASDAQ OMX common stock that were directly held by Borse Dubai Nasdaq Share Trust. Borse Dubai Limited is a subsidiary of Investment Corporation of Dubai, which is deemed the beneficial owner of the shares of NASDAQ OMX common stock held by Borse Dubai Limited and Borse Dubai Nasdaq Share Trust.

On December 16, 2010, NASDAQ OMX issued a press release announcing the Stock Repurchase. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Stockholders' Agreement

On December 16, 2010, NASDAQ OMX and Investor AB, a corporation organized under the laws of Sweden ("Investor AB"), entered into the NASDAQ OMX Stockholders' Agreement, relating to 8 million shares of NASDAQ OMX common stock Investor AB may purchase pursuant to a forward share purchase agreement with Nomura International plc ("Nomura"). On December 16, 2010, Nomura purchased such shares from Borse Dubai Limited. The NASDAQ OMX Stockholders' Agreement will generally become effective after all applicable regulatory reviews or consents have been completed or obtained and the purchase by Investor AB of 8 million shares of NASDAQ OMX common stock from Nomura has been completed.

Transfer Restrictions

Under the terms of the NASDAQ OMX Stockholders' Agreement, Investor AB is restricted from transferring any NASDAQ OMX common stock that it acquires for a period of six months from the date of the NASDAQ OMX Stockholders' Agreement, subject to certain exceptions for transfers to, among others, its affiliates. Additionally, Investor AB may not transfer any NASDAQ OMX common stock to a competitor of NASDAQ OMX, other than in a change of control of NASDAQ OMX, a public offering or sale pursuant to Rule 144 under the Securities Act or in limited circumstances involving not more than 5% of the outstanding NASDAQ OMX common stock.

Board Representation

As long as Investor AB beneficially owns at least 5% of outstanding NASDAQ OMX common stock, Investor AB will be entitled to propose for nomination one director for election to NASDAQ OMX's Board of Directors, and NASDAQ OMX will use its reasonable best efforts to ensure that one designee of Investor AB will be appointed to a committee of NASDAQ OMX's Board of Directors reasonably agreed to by Investor AB and NASDAQ OMX, in each case subject to applicable law, regulation, stock exchange listing standard or committee composition standard.

Standstill Restrictions

Under the terms of the NASDAQ OMX Stockholders' Agreement, until the earliest to occur (the "Standstill Termination Date"), of:

- the 10th anniversary of the NASDAQ OMX Stockholders' Agreement;
- Investor AB owning less than 5% of outstanding NASDAQ OMX common stock;
- NASDAQ OMX entering into a definitive agreement with respect to a change of control of NASDAQ OMX;
- a change of control of NASDAQ OMX; and
- the designee nominated by Investor AB is not elected by stockholders at a meeting of stockholders for the election of NASDAQ OMX's Board of Directors;

Investor AB will be restricted from (i) acquiring shares in excess of 19.99% on a fully-diluted basis of NASDAQ OMX, (ii) soliciting proxies with respect to NASDAQ OMX, (iii) proposing or seeking to effect a merger or change of control of NASDAQ OMX, (iv) making public statements or otherwise directly or indirectly seeking to control the management or policies of NASDAQ OMX or its subsidiaries or seeking additional board representatives or removal of directors, (v) forming a "group" with respect to NASDAQ OMX or (vi) otherwise acting in concert with others regarding any of the foregoing.

In addition, if any third party makes a tender or exchange offer and within 10 business days of publication it is not recommended against by the NASDAQ OMX's Board of Directors, Investor AB may tender into that offer.

Supplemental Indenture

On December 21, 2010, NASDAQ OMX and the Wells Fargo Bank, National Association, as trustee (the "Trustee"), entered into a Second Supplemental Indenture (the "Supplemental Indenture") to the Indenture, dated January 15, 2010, between NASDAQ OMX and the Trustee. The Supplemental Indenture relates to NASDAQ OMX's 5.250% Senior Notes due 2018 (the "Senior Notes"). On December 21, 2010, NASDAQ OMX issued and sold $370 million aggregate principal amount of the Senior Notes in a public offering pursuant to its Registration Statement on Form S-3ASR (No. 333-164284) (the "Registration Statement") filed with the Securities and Exchange Commission on January 11, 2010. The Supplemental Indenture includes forms of the Senior Notes.

The Senior Notes will pay interest semiannually at a rate of 5.250% per annum until January 16, 2018. NASDAQ OMX used the net proceeds from this offering to repay senior unsecured indebtedness that it incurred to finance the Stock Repurchase.

Underwriting Agreement

On December 17, 2010, NASDAQ OMX entered into an Underwriting Agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC, as representative of the several Underwriters listed on Schedule 1 thereto, relating to the sale by NASDAQ OMX of $370 million aggregate principal amount of Senior Notes.

Some of the underwriters or their affiliates have provided investment or commercial banking services to NASDAQ OMX or its affiliates in the past and are likely to do so in the future, including in connection with NASDAQ OMX's senior unsecured credit facility.

The Underwriting Agreement is filed herewith as Exhibit 1.1 and the Supplemental Indenture is filed herewith as Exhibit 4.1. The descriptions of the Underwriting Agreement and the Supplemental Indenture are qualified by reference thereto.

Item 7.01. Regulation FD Disclosure.

On December 16, 2010, NASDAQ OMX issued a press release announcing the proposed public offering of $370 million of senior notes pursuant to the Registration Statement. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

On December 17, 2010, NASDAQ OMX issued a press release announcing that it had priced an underwritten public offering of $370 million of senior notes pursuant to the Registration Statement. A copy of the press release is attached hereto as Exhibit 99.3 and incorporated herein by reference.

On December 21, 2010, NASDAQ OMX issued a press release announcing the closing of an underwritten public offering of $370 million of senior notes pursuant to the Registration Statement. A copy of the press release is attached hereto as Exhibit 99.4 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed as part of this Current Report on Form 8-K:

Exhibit Number	Description
1.1	Underwriting Agreement, dated December 17, 2010, between J.P. Morgan Securities LLC, as representative of the several Underwriters listed on Schedule 1 thereto, and The NASDAQ OMX Group, Inc.
4.1	Supplemental Indenture, dated as of December 17, 2010, among The NASDAQ OMX Group, Inc. and Wells Fargo Bank, National Association, as Trustee.
99.1	Press Release dated December 16, 2010 relating to the stock repurchase.
99.2	Press Release dated December 16, 2010 relating to the launch of the senior notes offering.
99.3	Press Release dated December 17, 2010 relating to the pricing of the senior notes offering.
99.4	Press Release dated December 21, 2010 relating to the closing of the senior notes offering.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 21, 2010

THE NASDAQ OMX GROUP, INC.

By: /s/ Edward S. Knight
Name: Edward S. Knight
Title: Executive Vice President and General Counsel

Exhibit 1.1

THE NASDAQ OMX GROUP, INC.

$370,000,000 5.250% Senior Notes due 2018

Underwriting Agreement

December 17, 2010

J.P. Morgan Securities LLC
As Representative of the several
Underwriters listed in Schedule
1 hereto
c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

The NASDAQ OMX Group, Inc., a Delaware corporation (the "Company"), proposes to issue and sell to the several Underwriters, as listed in Schedule 1 hereto (the "Underwriters"), for whom J.P. Morgan Securities LLC is acting as representative (the "Representative"), $370,000,000 principal amount of its 5.250% Senior Notes due 2018 (the "Securities"). The Securities will be issued pursuant to an indenture (as supplemented by the second supplemental indenture to be dated as of the Closing Date (as defined below), the "Indenture"), to be dated as of the Closing Date, between the Company and Wells Fargo Bank, National Association, as trustee (the "Trustee").

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-3 (File No. 333-164284), including a prospectus (the "Basic Prospectus"). The Company has also filed, or proposes to file, with the Commission pursuant to Rule 424 under the Securities Act a prospectus supplement relating to the Securities (the "Prospectus Supplement"). Such registration statement, as amended at the time it becomes effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement"; and as used herein, the term "Prospectus" means the Basic Prospectus as supplemented by the Prospectus Supplement in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities and the term "Preliminary Prospectus" means the preliminary prospectus supplement dated December 16, 2010 specifically relating to the Securities together with the Basic Prospectus. If the Company has filed an abbreviated registration statement pursuant to Rule 462(b) under the Securities Act (the "Rule 462 Registration Statement"), then any reference herein to the term "Registration Statement" shall be deemed to include such Rule 462 Registration Statement. Any reference in this Agreement to the Registration Statement, the Basic Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration State-

ment or the date of such Basic Prospectus, Preliminary Prospectus or the Prospectus, as the case may be and any reference to "amend," "amendment" or "supplement" with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act") that are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to the time when sales of the Securities were first made (the "Time of Sale"), the Company had prepared the following information (collectively, the "Time of Sale Information"): the Preliminary Prospectus and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto, if any, as constituting part of the Time of Sale Information.

1. Purchase of the Securities by the Underwriters; Reimbursement of Company Expenses.

(a) The Company agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to 98.544% of the principal amount thereof (the "Purchase Price"), plus accrued interest, if any, from December 21, 2010 to the Closing Date. The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Company understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representative is advisable, and initially to offer the Securities on the terms set forth in the Prospectus. The Company acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

(c) The Company acknowledges and agrees that the Underwriters are acting solely in the capacity of an arm's-length contractual counterparty to the Company with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as financial advisors or fiduciaries to, or agents of, the Company or any other person. Additionally, neither the Representative nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Underwriters shall not, either jointly or severally, have any responsibility or liability to the Company with respect thereto. Any review by any Underwriter of the Company, and the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of such Underwriter, and shall not be on behalf of the Company or any other person.

(d) If the Closing Date occurs, the Representative shall reimburse the Company for its actual, out-of-pocket expenses in connection with the offering of the Securities promptly upon demand, in an aggregate amount not to exceed $346,875.00.

2. Payment and Delivery.

(a) Payment for and delivery of the Securities will be made at the offices of Skadden, Arps, Slate, Meagher & Flom LLP at 10:00 A.M., New York City time, on December 21, 2010, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representative and the Company may agree upon in writing. The time and date of such payment and delivery is referred to herein as the "Closing Date."

(b) Payment for the Securities shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representative against delivery to the nominee of The Depository Trust Company ("DTC"), for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "Global Note"), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Note will be made available for inspection by the Representative not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date.

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) *Preliminary Prospectus.* No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in the Preliminary Prospectus.

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in such Time of Sale Information. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus.* The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below) an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto as constituting part of the Time of Sale Information and (v) any electronic road show or other written communications, in each case approved in writing in advance by the Repre-

sentative. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in any Issuer Free Writing Prospectus.

(d) *Registration Statement and Prospectus.* The Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Trust Indenture Act"), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(e) *Incorporated Documents.* The documents incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Information, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Prospectus or the Time of Sale Information, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements*. The financial statements and the related notes thereto included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly the financial position of the Company and its subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods covered thereby, and the supporting schedules included or incorporated by reference in the Registration Statement present fairly the information required to be stated therein; and the other financial information included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Company and its subsidiaries and presents fairly the information shown thereby; and any pro forma financial information and the related notes thereto included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus have been prepared in accordance with the Commission's rules and guidance with respect to pro forma financial information, and the assumptions underlying such pro forma financial information are reasonable and are set forth in the Registration Statement, the Time of Sale Information and the Prospectus.

(g) *No Material Adverse Change*. Since the date of the most recent financial statements of the Company included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, (i) there have not been any changes in the capital stock (other than as a result of issuances pursuant to employee stock option plans in existence on September 30, 2010), issuances of long-term debt, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position, results of operations or prospects of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole; and (iii) neither the Company nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except in each case as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus.

(h) *Organization and Good Standing*. The Company and each of its subsidiaries have been duly organized and are validly existing and in good standing under the laws of their respective jurisdictions of organization, are duly qualified to do business and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which they are engaged, except where the failure to be so qualified, in good standing or have such power or authority would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, financial position, results of operations or prospects of the Company and its subsidiaries taken as a whole or on the performance by the Company of its obligations under the Securities (a "Material Adverse Effect"). The Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Annex C to this Agreement.

(i) *Capitalization*. The Company has an authorized capitalization as set forth in the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Capitalization" and all the outstanding shares of capital stock or other equity interests of each of the Company's subsidiaries have been duly and validly authorized and issued, are fully paid and non-assessable (except in the case of any foreign subsidiary, for directors' qualifying shares and except as otherwise described in the Registration Statement, the Time of Sale Information and the Prospectus) and are owned directly or indirectly by the Company, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party, other than to the extent required by the Company's credit agreement dated as of January 15, 2010 (together with any other documents, agreements or instruments delivered in connection therewith, the "Credit Facility").

(j) *Due Authorization*. The Company has full right, power and authority to execute and deliver this Agreement, the Securities and the Indenture (collectively, the "Transaction Documents") and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(k) *The Indenture*. The Indenture has been duly authorized by the Company and upon effectiveness of the Registration Statement and on the Closing Date was or will have been duly qualified under the Trust Indenture Act and, when duly executed and delivered in accordance with its terms, will constitute a valid and legally binding agreement of the Company enforceable against the Company in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability (collectively, the "Enforceability Exceptions").

(l) *The Securities*. The Securities have been duly authorized by the Company and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(m) *Underwriting Agreement*. This Agreement has been duly authorized, executed and delivered by the Company.

(n) *[Reserved]*.

(o) *Descriptions of the Transaction Documents*. Each Transaction Document conforms in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(p) *No Violation or Default*. Neither the Company nor any of its subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject; or (iii)

in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts*. The execution, delivery and performance by the Company of each of the Transaction Documents to which it is a party, the issuance and sale of the Securities and compliance by the Company with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Company or any of its subsidiaries or (iii) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, have a Material Adverse Effect.

(r) *No Consents Required*. No consent, approval, authorization, order, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution, delivery and performance by the Company of each of the Transaction Documents, the issuance and sale of the Securities and compliance by the Company with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except for the registration of the Securities under the Securities Act, the qualification of the Indenture under the Trust Indenture Act and such consents, approvals, authorizations, orders and registrations or qualifications as may be required under applicable state or foreign securities laws in connection with the purchase and distribution of the Securities by the Underwriters.

(s) *Legal Proceedings*. Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal, governmental or regulatory investigations, actions, suits or proceedings pending to which the Company or any of its subsidiaries is or may be a party or to which any property of the Company or any of its subsidiaries is or may be the subject that, individually or in the aggregate, if determined adversely to the Company or any of its subsidiaries, would reasonably be expected to have a Material Adverse Effect; and no such investigations, actions, suits or proceedings are threatened or, to the best knowledge of the Company contemplated by any governmental or regulatory authority or by others and (i) there are no current or pending legal, governmental or regulatory actions, suits or proceedings that are required under the Securities Act to be described in the Registration Statement or the Prospectus that are not so described in the Registration Statement, the Time of Sale Information and the Prospectus and (ii) there are no contracts or other documents, statutes or regulations that are required under the Securities Act to be filed as exhibits to the Registration Statement or described in the Registration Statement and the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the Time of Sale Information and the Prospectus.

(t) *Independent Accountants*. Ernst & Young LLP, who has certified certain financial statements of the Company and its subsidiaries, are independent public accountants with respect to the Company and its subsidiaries, within the applicable rules and regulations adopted by

the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(u) *Title to Intellectual Property*. The Company and its subsidiaries own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their respective businesses; and the conduct of their respective businesses will not conflict in any material respect with any such rights of others, and the Company and its subsidiaries have not received any notice of any claim of infringement of or conflict with any such rights of others which infringement or conflict (if the subject of any unfavorable decision, ruling or finding), would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(v) *No Undisclosed Relationships*. No relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, stockholders or other affiliates of the Company or any of its subsidiaries, on the other, that would be required by the Securities Act to be described in the Registration Statement and the Prospectus and that is not so described in each of the Time of Sale Information and the Prospectus.

(w) *Investment Company Act*. Neither the Company nor any of its subsidiaries is, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Information and the Prospectus none of them will be, an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

(x) *Taxes*. The Company and its subsidiaries have paid all federal, state, local and foreign taxes and filed all tax returns required to be paid or filed through the date hereof, except insofar as any failures to file such returns or pay such taxes would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and there are no tax deficiencies that have been, or could reasonably be expected to be, asserted against the Company or any of its subsidiaries or any of their respective properties or assets, except to the extent of any tax deficiency that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(y) *Licenses and Permits*. The Company and its subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, and except as would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its subsidiaries has received notice of any revocation or modification of any such license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course.

(z) *Compliance With ERISA*. (i) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"),

for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code")), would have any liability (each, a "Plan") has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code; (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions effected pursuant to a statutory or administrative exemption; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no "accumulated funding deficiency" as defined in Section 412 of the Code, whether or not waived, has occurred or is reasonably expected to occur; (iv) the fair market value of the assets of each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan); (v) no "reportable event" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur; and (vi) neither the Company nor any member of the Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the PBGC, in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan," within the meaning of Section 4001(a)(3) of ERISA).

(aa) *Disclosure Controls*. The Company and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(bb) *Accounting Controls*. The Company and its subsidiaries maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company and its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no material weaknesses or significant deficiencies in the Company's internal controls.

(cc) *Insurance*. The Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are adequate to protect the Company and its subsidiaries and their respective businesses; and neither the Company nor any of its subsidiaries has (i) received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to con-

tinue such insurance except as would not reasonably be expected to have a Material Adverse Effect or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(dd) *Stock Options*. With respect to the stock options (the "Stock Options") granted pursuant to the stock-based compensation plans of the Company and its subsidiaries (the "Company Stock Plans"), (i) each Stock Option designated by the Company or the relevant subsidiary of the Company at the time of grant as an "incentive stock option" under Section 422 of the Code so qualifies, (ii) each grant of a Stock Option was duly authorized no later than the date on which the grant of such Stock Option was by its terms to be effective (the "Grant Date") by all necessary corporate action, (iii) each such grant was made in accordance with the terms of the Company Stock Plans, the Exchange Act and all other applicable laws and regulatory rules or requirements, including the rules of The NASDAQ Stock Market and any other exchange on which the securities of the Company or the relevant subsidiary of the Company are traded, (iv) the per share exercise price of each Stock Option was equal to or greater than the fair market value of a share of Common Stock on the applicable Grant Date and (v) each such grant was properly accounted for in accordance with generally accepted accounting principles in the consolidated financial statements (including the related notes) of the Company and disclosed in the Company's filings with the Commission in accordance with the Exchange Act and all other applicable laws. Neither the Company nor any of its subsidiaries has knowingly granted, and there is no and has been no policy or practice of the Company or any of its subsidiaries of granting, Stock Options prior to, or otherwise coordinating the grant of Stock Options with, the release or other public announcement of material information regarding the Company or its subsidiaries or their results of operations or prospects.

(ee) *No Unlawful Payments*. Neither the Company nor any of its subsidiaries nor, to the best knowledge of the Company, any director, officer, agent, employee or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(ff) *Compliance with Money Laundering Laws*. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(gg) *Compliance with OFAC*. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries, is currently in violation of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or

other person or entity, for the purpose of financing the activities of any person or activities currently in violation of any U.S. sanctions administered by OFAC.

(hh) *No Restrictions on Subsidiaries*. Except as required by the Credit Facility and except for any other credit facilities that would not restrict the ability of the Company to perform its obligations under the Securities, no subsidiary of the Company is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such subsidiary's capital stock, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary's properties or assets to the Company or any other subsidiary of the Company.

(ii) *No Broker's Fees*. Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(jj) *No Registration Rights*. No person has the right to require the Company or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(kk) *No Stabilization*. The Company has not taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(ll) *Margin Rules*. Neither the issuance, sale and delivery of the Securities nor the application of the proceeds thereof by the Company as described in each of the Registration Statement, the Time of Sale Information and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

(mm) *Forward-Looking Statements*. No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) contained in any of the Registration Statement, the Time of Sale Information or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(nn) *Statistical and Market Data*. Nothing has come to the attention of the Company that has caused the Company to believe that the statistical and market-related data included in each of the Registration Statement, the Time of Sale Information and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects.

(oo) *Sarbanes-Oxley Act*. There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, including Section 402 related to loans and Sections 302 and 906 related to certifications.

(pp) *Status under the Securities Act*. The Company is not an "ineligible issuer" and is a "well-known seasoned issuer," in each case as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) *Required Filings.* The Company will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the Term Sheet in the form of Annex B hereto) to the extent required by Rule 433 under the Securities Act; and will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representative may reasonably request. The Company will pay the registration fees for this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(b) *Delivery of Copies.* The Company will deliver, without charge, to the Representative, during the Prospectus Delivery Period (as defined below), as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representative may reasonably request. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(c) *Amendments or Supplements; Issuer Free Writing Prospectuses.* Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus with respect to this offering, the Company will furnish to the Representative and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representative reasonably object.

(d) The Company will advise the Representative promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light

of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information*. If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary to amend or supplement any of the Time of Sale Information to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representative may designate such amendments or supplements to any of the Time of Sale Information as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading or so that any of the Time of Sale Information will comply with law.

(f) *Ongoing Compliance*. If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters and to such dealers as the Representative may designate, such amendments or supplements to the Prospectus as may be necessary so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance*. The Company will qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representative shall reasonably request and will continue such qualifications in effect so long as required for the offering and distribution of the Securities; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Clear Market*. During the period from the date hereof through and including the date that is 30 days after the date hereof, the Company will not, without the prior written consent of the Representative, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company and having a tenor of more than one year.

(i) *Earning Statement*. The Company will make generally available to its security holders and the Representative as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the "effective date" (as defined in Rule 158) of the Registration Statement.

(j) *Use of Proceeds*. The Company will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Use of Proceeds."

(k) *No Stabilization*. The Company will not take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(l) *Record Retention*. The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus," as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely as a result of use by such underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3(c) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an "Underwriter Free Writing Prospectus"). Notwithstanding the foregoing, the Underwriters may use a term sheet substantially in the form of Annex B hereto without the consent of the Company.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. Conditions of Underwriters' Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order*. No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representative.

(b) *Representations and Warranties*. The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade*. Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries by any "nationally recognized statistical rating organization," as such term is defined by the Commission for purposes of Rule 436(g)(2) under the Securities Act; and (ii) no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change*. No event or condition of a type described in Section 3(g) hereof shall have occurred or shall exist, which event or condition is not described in the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) and the effect of which in the judgment of the Representative makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer's Certificate*. The Representative shall have received on and as of the Closing Date a certificate of an executive officer of the Company who has specific knowledge of the Company's financial matters and is satisfactory to the Representative (i) confirming that such officer has carefully reviewed the Registration Statement, the Time of Sale Information and the Prospectus and, to the best knowledge of such officer, the representations set forth in Sections 3(b) and 3(d) hereof are true and correct, (ii) confirming that the other representations and warranties of the Company in this Agreement are true and correct and that the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraphs (a), (c) and (d) above.

(f) *Comfort Letters*. On the date of this Agreement and on the Closing Date, Ernst & Young LLP shall have furnished to the Representative, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Representative, in form and substance reasonably satisfactory to the Representative, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date.

(g) *Opinions of Counsel and 10b-5 Statement*. (1) Skadden, Arps, Slate, Meagher & Flom LLP, United States counsel for the Company, shall have furnished to the Representative, at the request of the Company, their written opinion and 10b-5 statement and (2) Edward S. Knight, Executive Vice-President and General Counsel of the Company, shall have furnished to the Underwriters his written opinion, in each case dated the Closing Date and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representative.

(h) *Opinion and 10b-5 Statement of Counsel for the Underwriters*. The Representative shall have received on and as of the Closing Date an opinion of Cahill Gordon & Reindel llp, counsel for the Underwriters, with respect to such matters as the Representative may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(i) *No Legal Impediment to Issuance*. No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(j) *Good Standing*. The Representative shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company in writing or any standard form of telecommunication, from the Secretary of State of the State of Delaware.

(k) *Additional Documents*. On or prior to the Closing Date, the Company shall have furnished to the Representative such further certificates and documents as the Representative may reasonably request.

(l) *Use of Proceeds*. The Company will apply the proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Use of Proceeds."

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters*. The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, (ii) or any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter expressly for use therein.

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, each of its directors and its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of

the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representative expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, it being understood and agreed that the only such information consists of the following: the statements set forth in the third paragraph and the ninth paragraph of the "Underwriting" section in the Preliminary Prospectus and the Prospectus Supplement.

(c) *Notice and Procedures*. If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the "Indemnified Person") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 7 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 7. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 7 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representative and any such separate firm for the Company, its directors and officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or

threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability or claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution*. If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Securities and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Company on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability*. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies*. The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

8. Termination. This Agreement may be terminated in the absolute discretion of the Representative, by notice to the Company, if after the execution and delivery of this Agreement and on or prior to the Closing Date (i) trading generally shall have been suspended or materially limited on The NAS-

DAQ Stock Market or The New York Stock Exchange or the over-the-counter market; (ii) trading of any securities issued or guaranteed by the Company shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representative, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery, of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

9. Defaulting Underwriter.

(a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement and the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 9, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 9 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of expenses as set forth in Section 10 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

10. Payment of Expenses.

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company agrees to pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Company's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representative may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with the approval of the Securities for book-entry transfer by DTC, (ix) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, the Financial Industry Regulatory Authority; and (x) all expenses incurred by the Company in connection with any "road show" presentation to potential investors.

(b) If this Agreement is terminated pursuant to Section 8, the Company agrees to reimburse the Underwriters for the reasonable fees and expenses of their counsel incurred in connection with this Agreement and the offering contemplated hereby.

(c) If (i) the Company for any reason fails to tender the Securities for delivery to the Underwriters or (ii) the Underwriters decline to purchase the Securities for any reason permitted under Section 6 of this Agreement, the Company agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the reasonable fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

11. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and any controlling persons referred to herein, and the affiliates, officers and directors of each Underwriter referred to in Section 7 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

12. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters.

13. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act and (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City.

14. Miscellaneous.

(a) *Authority of the Representative*. Any action by the Underwriters hereunder may be taken by the Representative on behalf of the Underwriters, and any such action taken by the Representative shall be binding upon the Underwriters.

(b) *Notices*. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representative c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10172 (fax: 212-622-8358); Attention: syndicate desk. Notices to the Company shall be given to The NASDAQ OMX Group, Inc., One Liberty Plaza, 50th Floor, New York, New York 10006, (fax: 301-978-8472); Attention: Office of General Counsel; with a copy to Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (fax: 212-735-2000); Attention: Phyllis Korff and Yossi Vebman.

(c) *Governing Law*. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) *Counterparts*. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(e) *Amendments or Waivers*. No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(f) *Headings*. The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

THE NASDAQ OMX GROUP, INC.

By: /s/ Adena T. Friedman
Name: Adena T. Friedman
Title: Executive Vice President, Corporate Strategy and Chief Financial Officer

Accepted:

J.P. MORGAN SECURITIES LLC
as Representative

By: J.P. Morgan Securities LLC

By: /s/ Maria Sramek
Maria Sramek
Managing Director

Underwriter	Principal Amount of Securities
J.P. Morgan Securities LLC	$314,500,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$ 27,750,000
Well Fargo Securities, LLC	$ 27,750,000
Total	$370,000,000

Additional Time of Sale Information

1. Term sheet containing the terms of the Securities, substantially in the form of Annex B.

Pricing Term Sheet

Subsidiaries

Domestic Subsidiaries

1. Agora-X, LLC (organized in Delaware)
2. Boston Options Exchange Regulation, LLC (organized in Delaware)
3. Boston Stock Exchange Clearing Corporation (incorporated in Massachusetts)
4. Directors Desk, LLC (organized in Delaware)
5. GlobeNewswire, Inc. (incorporated in California)
6. Independent Research Network, LLC (organized in Delaware)
7. Inet Futures Exchange, LLC (organized in Delaware)
8. INET Technology Services, LLC (organized in Delaware)
9. International Derivatives Clearing Group, LLC (organized in Delaware)
10. International Derivatives Clearinghouse, LLC (organized in Delaware)
11. International Derivatives EBOT, LLC (organized in Delaware)
12. International Derivatives Exchange, LLC (organized in Delaware)
13. Nasdaq Execution Services, LLC (organized in Delaware)
14. NASDAQ Global, Inc. (incorporated in Delaware)
15. Nasdaq International Marketing Initiatives, Inc. (incorporated in Delaware)
16. NASDAQ OMX BX, Inc. (incorporated in Delaware)
17. NASDAQ OMX BX Equities LLC (organized in Delaware)
18. NASDAQ OMX Commodities Clearing Company (organized in Delaware)
19. NASDAQ OMX Commodities Clearing–Finance LLC (organized in Delaware)
20. NASDAQ OMX Futures Exchange, Inc. (incorporated in Pennsylvania)
21. NASDAQ OMX Group Corporate Services, Inc. (incorporated in Delaware)
22. NASDAQ OMX Information, LLC (organized in Delaware)
23. NASDAQ OMX PHLX, Inc. (incorporated in Delaware)
24. NASDAQ OMX (San Francisco) Insurance LLC (organized in Delaware)
25. NASDAQ Options Services, LLC (organized in Delaware)
26. Nasdaq Technology Services, LLC (organized in Delaware)
27. Norway Acquisition LLC (organized in Delaware)
28. OM Technology (US) Inc. (incorporated in Delaware)
29. OMX (US) Inc. (incorporated in Delaware)
30. SMARTS Group, Inc. (organized in Delaware)
31. The NASDAQ Options Market LLC (organized in Delaware)
32. The NASDAQ OMX Group Educational Foundation, Inc. (incorporated in Delaware) (non-profit)
33. The NASDAQ Stock Market LLC (organized in Delaware)
34. The Stock Clearing Corporation of Philadelphia (incorporated in Pennsylvania)
35. The Trade Reporting Facility, LLC (organized in Delaware)

Foreign Subsidiaries*

1. AB NASDAQ OMX Vilnius (organized in Lithuania)
2. AS eCSD Expert (organized in Estonia)
3. AS Eesti Väärtpaberikeskus (organized in Estonia)
4. AS Latvijas Centralais depozitarijs (organized in Latvia)
5. AS OMX Registrikeskus (organized in Estonia)
6. Carpenter Moore Insurance Services Ltd. (organized in the United Kingdom)
7. “Central Depository of Armenia” Open Joint Stock Company (organized in Armenia)
8. Clearing Control CC AB (organized in Sweden)
9. Eignarhaldsfelagid Verdbrefathing hf. (organized in Iceland)
10. Findata AB (organized in Sweden)

11. Mamato Motion AB (organized in Sweden)
12. Nasdaq Canada Inc. (organized in Canada)
13. Nasdaq Global Funds (Ireland) Limited (organized in Ireland)
14. Nasdaq International Limited (organized in the United Kingdom)
15. “NASDAQ OMX Armenia” Open Joint Stock Company (organized in Armenia)
16. NASDAQ OMX Australia Holding Pty Ltd (organized in Australia)
17. NASDAQ OMX Broker Services AB (organized in Sweden)
18. NASDAQ OMX Copenhagen A/S (organized in Denmark)
19. NASDAQ OMX Europe Limited (organized in the United Kingdom)
20. NASDAQ OMX Helsinki Ltd (organized in Finland)
21. NASDAQ OMX Holding AB (organized in Sweden)
22. NASDAQ OMX Holding Danmark A/S (organized in Denmark)
23. NASDAQ OMX Holding Luxembourg Sàrl (organized in Luxembourg)
24. NASDAQ OMX Iceland hf. (organized in Iceland)
25. NASDAQ OMX Nordic Ltd (organized in Finland)
26. NASDAQ OMX Oslo ASA (organized in Norway)
27. NASDAQ OMX Riga, AS (organized in Latvia)
28. NASDAQ OMX Stockholm AB (organized in Sweden)
29. NASDAQ OMX Tallinn AS (organized in Estonia)
30. NASDAQ OMX Technology Support AB (organized in Sweden)
31. Nightingale Acquisition Limited (organized in the United Kingdom)
32. Nord Pool AB (organized in Sweden)
33. Nord Pool Clearing AB (organized in Sweden)
34. Nord Pool Consulting AS (organized in Norway)
35. OM London Exchange Ltd. (organized in the United Kingdom)
36. OM Technology Canada Inc. (organized in Canada)
37. OMX AB (organized in Sweden)
38. OMX Capital Insurance AG (organized in Switzerland)
39. OMX Derivatives A/S (organized in Denmark)
40. OMX Ltd. (organized in China)
41. OMX Netherlands BV (organized in the Netherlands)
42. OMX Netherlands Holding BV (organized in the Netherlands)
43. OMX Pte Ltd. (organized in Singapore)
44. OMX Technology AB (organized in Sweden)
45. OMX Technology Australia Pty Limited (organized in Australia)
46. OMX Technology Energy Systems AS (organized in Norway)
47. OMX Technology (Ireland) Ltd. (organized in Ireland)
48. OMX Technology Italy Srl (organized in Italy)
49. OMX Technology Japan Limited (organized in Japan)
50. OMX Technology Ltd. (organized in the United Kingdom)
51. OMX Technology (UK) Ltd. (organized in the United Kingdom)
52. OMX Treasury AB (organized in Sweden)
53. OMX Treasury Euro AB (organized in Sweden)
54. OMX Treasury Euro Holding AB (organized in Sweden)
55. Power Clearing Systems AS (organized in Norway)
56. Shareholder.com B.V. (organized in the Netherlands)
57. SMARTS (Asia) Ltd (organized in China)
58. SMARTS Broker Compliance Pty Ltd (organized in Australia)
59. SMARTS Group Europe Ltd (organized in U.K.)
60. SMARTS Group Holdings Pty Ltd (organized in Australia)
61. SMARTS (Japan) Ltd (organized in Japan)
62. SMARTS Market Surveillance Pty Ltd (organized in Australia)
63. Stockholms Fondbörs AB (organized in Sweden)
64. UAB OMX Nordic Exchange Service Provider (organized in Lithuania)
65. Verdbrefaskraning Islands hf. (organized in Iceland)
66. Zoom Vision Mamato AB (organized in Sweden)

67. Zoom Vision Mamato ApS (organized in Denmark)

* The list of subsidiaries does not include foreign branches of particular subsidiaries.

Exhibit 4.1

THE NASDAQ OMX GROUP, INC.

Second Supplemental Indenture
Dated as of December 21, 2010

5.250% Senior Notes due 2018

WELLS FARGO BANK,
NATIONAL ASSOCIATION,
as Trustee

SECOND SUPPLEMENTAL INDENTURE, dated as of December 21, 2010 (herein called the "**Second Supplemental Indenture**"), between The NASDAQ OMX Group, Inc., a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "**Company**"), and Wells Fargo Bank, National Association, as Trustee under the Original Indenture referred to below (hereinafter called the "**Trustee**") and as paying agent (the "**Paying Agent**") and transfer agent (the "**Transfer Agent**").

WITNESSETH:

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture dated as of January 15, 2010 (herein called the "**Original Indenture**" and together with the Second Supplemental Indenture, the "**Indenture**"), to provide for the issuance from time to time in one or more series of its debentures, notes, bonds or other evidences of indebtedness (herein called the "**Securities**"), the form and terms of which are to be established as set forth in Sections 2.01 and 3.01 of the Original Indenture;

WHEREAS, Section 14.01 of the Original Indenture provides, among other things, that the Company and the Trustee may enter into indentures supplemental to the Original Indenture to, among other things, establish the form and terms of the Securities of any series as permitted in Section 3.01 of the Original Indenture;

WHEREAS, the Company desires to create one series of the Securities to be designated as its 5.250% Senior Notes due 2018 in an initial aggregate principal amount of $370,000,000 (the "**Senior Notes**") and all action on the part of the Company necessary to authorize the issuance of the Senior Notes under the Original Indenture and this Second Supplemental Indenture has been duly taken;

WHEREAS, the Company desires to issue the Senior Notes in accordance with Section 2.4 of this Second Supplemental Indenture and treat the Senior Notes as a single series of Securities for all purposes, as amended or supplemented from time to time in accordance with the terms of this Second Supplemental Indenture and the Original Indenture; and

WHEREAS, all acts and things necessary to make the Senior Notes, when executed by the Company and completed, authenticated and delivered by the Trustee as provided in the Original Indenture and this Second Supplemental Indenture, the valid and binding obligations of the Company and to constitute a valid and binding supplemental indenture and agreement according to its terms, have been done and performed.

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

That in consideration of the premises and of the acceptance and purchase of the Senior Notes by the Holders thereof and of the acceptance of this trust by the Trustee, the Company covenants and agrees with the Trustee, for the equal benefit of Holders of the Senior Notes, as follows:

ARTICLE ONE

DEFINITIONS

Except to the extent such terms are otherwise defined in this Second Supplemental Indenture or the context clearly requires otherwise, all terms used in this Second Supplemental Indenture which are defined in the Original Indenture or the form of Senior Note, with respect to the Senior Notes, attached hereto as Exhibit A, have the meanings assigned to them therein.

In addition, as used in this Second Supplemental Indenture, the following terms have the following meanings:

"**Additional Amounts**" has the meaning given to such term in Section 3.1(a).

"**Applicable Procedures**" has the meaning given to such term in Section 2.7(a).

"**Attributable Debt**" with regard to a Sale and Lease-Back Transaction with respect to any Principal Property means, at the time of determination, the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease (or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the securities of all series then Outstanding under the Indenture) compounded semi-annually. In the case of any lease which is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

"**Bankruptcy Law**" means Title 11, U.S. Code or any similar Federal or state law for the relief of debtors (or any law involving equivalent concepts applicable outside the United States).

"**Below Investment Grade Rating Event**" means the occurence of the rating of the Senior Notes below an Investment Grade Rating by each of the Rating Agencies on any date during the period commencing upon the first public notice of the occurrence of a Change of Control or the Company's intention to effect a Change of Control and ending 60 days following public notice of the occurrence of the related Change of Control (which 60-day period shall be extended so long as the rating of the Senior Notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies); *provided* that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Triggering Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Holders of the Senior Notes in writing at their request that the reduction was the result, in whole or in part, of any event or circumstance comprising or arising as a result of, or in respect of, the applicable Change

of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

"**Change of Control**" means the occurrence of any of the following: (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole to any Person or group of related Persons for purposes of Section 13(d) of the Exchange Act (a "**Group**") other than the Company or one of its Subsidiaries; (2) the approval by the holders of the Company's common stock of any plan or proposal for the Company's liquidation or dissolution; (3) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any Person or Group becomes the beneficial owner, directly or indirectly, of more than 50% of the then outstanding number of shares of the Company's Voting Stock; or (4) the first day on which a majority of the members of the Company's Board of Directors are not Continuing Directors. Notwithstanding the foregoing, a transaction shall not be deemed to involve a Change of Control if (1) the Company becomes a direct or indirect wholly owned Subsidiary of a holding company and (2) (A) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction or (B) immediately following that transaction no Person or Group (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"**Change of Control Triggering Event**" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event occurring in respect of that Change of Control.

"**Comparable Treasury Issue**" means that United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Senior Notes of the applicable series to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate notes of comparable maturity to the remaining term of the Senior Notes of the applicable series.

"**Comparable Treasury Price**" means, with respect to any redemption date, (i) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (ii) if the Quotation Agent obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"**Consolidated Net Tangible Assets**" means, at any date, the aggregate amount of assets (less applicable reserves) of the Company and its Significant Subsidiaries after deducting therefrom (a) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles and (b) all current liabilities (excluding any current liabilities for money borrowed having a maturity of less than 12 months but by their terms being renewable or extendible beyond 12 months from such date at the option of the borrower), all as reflected in the Company's most recent consolidated balance sheet as at the end of its fiscal quarter ending not more than 135 days prior to such date, prepared in accordance with United States generally accepted accounting principles.

"**Continuing Directors**" means, as of any date of determination, any member of the Company's Board of Directors who (1) was a member of the Company's Board of Directors on the Issue Date; or (2) was nominated for election, elected or appointed to the Company's Board of Directors with the approval of a majority of the Continuing Directors who were members of the Company's Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of the proxy statement issued by the Company in which such member was named as a nominee for election as a director).

"**Definitive Securities**" means certificated Securities registered in the name of the Holder thereof and issued in accordance with Section 2.3(b) hereof, substantially in the form of Exhibit A, except that each such Security shall not bear the Global Security Legend.

"**Depositary**" means DTC, together with any Person succeeding thereto by merger, consolidation or acquisition of all or substantially all of its assets, including substantially all of its securities payment and transfer operations.

"**DTC**" means The Depository Trust Company, a New York corporation, having a principal office at 55 Water Street, New York, New York 10041-0099.

"**Foreign Successor Issuer**" means any entity that is organized in a jurisdiction other than the United States, any state thereof or the District of Columbia and becomes a successor of the Company as a result of a merger of the Company with and into such entity after the date hereof.

"**Global Security Legend**" means the legend set forth in Section 3.03(g) of the Original Indenture.

"**Indebtedness**" means any indebtedness (whether being principal, premium, interest or other amounts) for or in respect of any notes, bonds, debentures or other instruments for money borrowed or any borrowed money or any liability under or in respect of any banker's acceptance (other than a daylight overdraft).

"**Indirect Participant**" means a Person who holds a beneficial interest in a Global Security through a Participant.

"**Investment Grade Rating**" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or the equivalent investment grade credit rating from any additional Rating Agency or Rating Agencies selected by the Company.

"**Issue Date**" means December 21, 2010, the date on which the Senior Notes are originally issued under this Second Supplemental Indenture.

"**Lien**" means any lien, mortgage, deed of trust, hypothecation, pledge, security interest, charge or encumbrance of any kind.

"**Make-Whole Redemption Price**" has the meaning given to such term in Section 4.1.

"**Moody's**" means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

"**Participant**" means, with respect to the Depositary, a Person who has an account with the Depositary.

"**Permitted Liens**" means:

(a) Liens imposed by law or any governmental authority for taxes, assessments, levies or charges that are not yet overdue by more than 60 days or are being contested in good faith (and, if necessary, by appropriate proceedings) or for commitments that have not been violated;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's, landlords' and similar Liens imposed by law, or which arise by operation of law and which are incurred in the ordinary course of business or where the validity or amount thereof is being contested in good faith (and, if necessary, by appropriate proceedings);

(c) Liens incurred or pledges or deposits made in compliance with workers' compensation, pension liabilities, unemployment insurance and other social security laws or regulations or other insurance-related obligations (including, without limitation, pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements);

(d) Liens incurred or pledges or deposits made to secure the performance of bids, trade contracts, tenders, leases, statutory obligations, surety, customs and appeal bonds, performance bonds, customer deposits and other obligations of a similar nature, in each case in the ordinary course of business;

(e) judgment Liens in respect of judgments that do not constitute an Event of Default under the Original Indenture or this Second Supplemental Indenture;

(f) Liens arising in connection with the operations of the Company or any Significant Subsidiary relating to clearing or settlement activities; *provided* that at any time the aggregate amount of any such given Lien does not exceed the aggregate amount of deposits of cash or securities received from third parties by the Company or any Significant Subsidiary in the ordinary course of operations relating to clearing or settlement activities;

(g) Liens on (1) any property or asset prior to the acquisition thereof, *provided* that such Lien may only extend to such property or asset, or (2) property of a Significant Subsidiary where (A) such Significant Subsidiary becomes a Subsidiary after December 17, 2010, (B) the Lien exists at the time such Significant Subsidiary becomes a Subsidiary, (C) the Lien was not created in contemplation of such Significant Subsidiary becoming a Subsidiary, and (D) the principal amount secured by the Lien at the time such Significant Subsidiary becomes a Subsidiary is not subsequently increased or extended to any other assets other than those owned by the entity becoming a Subsidiary;

(h) any Lien existing on the Issue Date;

(i) Liens upon fixed, capital, real and/or tangible personal property acquired after December 17, 2010 (by purchase, construction. development, improvement, capital lease, Synthetic Lease or otherwise) by the Company or any Significant Subsidiary, each of which Liens was created for the purpose of securing Indebtedness representing, or incurred to finance, refinance or refund, the cost (including the cost of construction, development or improvement) of such property; *provided* that no such Lien shall extend to or cover any property other than the property so acquired and improvements thereon;

(j) Liens in favor of the Company or any Subsidiary;

(k) Liens arising from the sale of accounts receivable for which fair equivalent value is received;

(l) any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part, of any Liens referred to in the foregoing clauses (g), (h) and (i); *provided* that the principal amount of Indebtedness secured thereby and not otherwise authorized as a Permitted Lien shall not exceed the principal amount of Indebtedness, plus any premium or fee payable in connection with any such extension, renewal or replacement, so secured at the time of such extension, renewal or replacement;

(m) Liens securing obligations of the Company or any Subsidiary of the Company in respect of any swap agreements or other hedging arrangements entered into in the ordinary course of business and for non-speculative purposes;

(n) easements, zoning restrictions, minor title defects, irregularities or imperfections, restrictions on use, rights of way, leases, subleases and similar charges and other similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations (other than customary maintenance requirements) and which could not reasonably be expected to have a material adverse effect on the business or financial condition of the Company and its Subsidiaries taken as a whole; and

(o) Liens consisting of an agreement to sell, transfer or dispose of any asset or property (to the extent such sale, transfer or disposition is not prohibited by Section 6.04 of the Original Indenture).

"**Person**" means any individual, firm, corporation, partnership, association, joint venture, tribunal, trust, government or political subdivision or agency or instrumentality thereof, or any other entity or organization and includes a "person" as used in Section 13(d)(3) of the Exchange Act.

"**Principal Property**" means the land, improvements, buildings and fixtures (including any leasehold interest therein) constituting a corporate office, facility or other capital asset which is owned or leased by the Company or any of its Significant Subsidiaries unless the Company's Board of Directors has determined in good faith that such office, facility or capital asset is not of

material importance to the total business conducted by the Company and its Significant Subsidiaries taken as a whole. With respect to any Sale and Lease-Back Transaction or series of related Sale and Lease-Back Transactions, the determination of whether any property is a Principal Property shall be determined by reference to all properties affected by such transaction or series of transactions.

"**Quotation Agent**" means a Reference Treasury Dealer appointed by the Company.

"**Rating Agencies**" means (1) each of Moody's and S&P; and (2) if any of Moody's or S&P ceases to rate the Senior Notes or fails to make a rating of the Senior Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, that the Company selects (as certified by an executive officer of the Company) as a replacement agency for Moody's or S&P, or both of them, as the case may be.

"**Record Date**" means January 2 and July 2, whether or not a Business Day, immediately preceding the applicable Interest Payment Date.

"**Reference Treasury Dealer**" means (i) each of J.P. Morgan Securities LLC, Merrill Lynch Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined herein) selected by Wells Fargo Securities, LLC or any of their respective affiliates that is a primary U.S. Government securities dealer in New York City (a "**Primary Treasury Dealer**"), and their respective successors, provided, however, that if any of the foregoing shall cease to be a Primary Treasury Dealer, the Company will substitute therefor another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by the Company.

"**Reference Treasury Dealer Quotations**" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Company, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

"**Relevant Taxing Jurisdiction**" has the meaning given to such term in Section 3.1(a).

"**Remaining Scheduled Payments**" means the remaining scheduled payments of principal of and interest on the Senior Notes called for redemption that would be due after the related Redemption Date but for that redemption; *provided* that if that Redemption Date is not an Interest Payment Date with respect to the Senior Notes called for redemption, the amount of the next succeeding scheduled interest payment on such Notes will be reduced by the amount of interest accrued to such Redemption Date.

"**S&P**" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

"**Sale and Lease-Back Transaction**" means any arrangement with any person providing for the leasing by the Company or any of its Significant Subsidiaries of any Principal Property,

whether now owned or hereafter acquired, which Principal Property has been or is to be sold or transferred by the Company or such Significant Subsidiary to such person.

"**Senior Notes**" has the meaning given to such term in the preamble hereof.

"**Significant Subsidiary**" with respect to any Person, means any Subsidiary of such Person that satisfies the criteria for a "significant subsidiary" set forth in Rule l-02(w) of Regulation S-X under the Exchange Act.

"**Subsidiary**" means any corporation, limited liability company or other similar type of business entity in which the Company and/or one or more of its subsidiaries together own more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of the board of directors or similar governing body of such corporation, limited liability company or other similar type of business entity, directly or indirectly.

"**Substitute Rating Agency**" means, in the Company's discretion at any time and from time to time, Fitch, Inc. or any other "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by the Company (as certified to the Trustee by a resolution of the Company's Board of Directors) as a replacement agency for Moody's or S&P, or either of them, as the case may be.

"**Synthetic Lease**" means any tax retention or other synthetic lease which is treated as an operating lease under United States generally accepted accounting principles, but the liabilities under which are or would be characterized as indebtedness for tax purposes.

"**Taxes**" has the meaning given to such term in Section 3.1(a).

"**Treasury Rate**" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"**Voting Stock**" of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the Board of Directors of such Person.

ARTICLE TWO

TERMS AND ISSUANCE OF THE SENIOR NOTES

Section 2.1. *Issue of Senior Notes*.

(a) Senior Notes. A series of Securities which shall be designated the "**5.250% Senior Notes due 2018**" shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to the terms, conditions and covenants of, the Orig-

inal Indenture and this Second Supplemental Indenture (including the form of such Senior Notes set forth hereto as Exhibit A). The aggregate principal amount of Senior Notes which may be authenticated and delivered under this Second Supplemental Indenture shall not, except as permitted by the provisions of the Original Indenture, initially exceed $370,000,000; *provided* that the Company may from time to time or at any time, without the consent of the Holders of the Senior Notes, issue additional Senior Notes, which additional Senior Notes shall increase the aggregate principal amount of, and shall be consolidated and form a single series with, the Senior Notes.

Section 2.2. *Interest Rate Adjustment*.

(a) The interest rate payable on the Senior Notes shall be subject to adjustment from time to time if either Moody's or S&P, or, in either case, any Substitute Rating Agency downgrades (or subsequently upgrades) the credit rating assigned to the Senior Notes, in the manner described below.

(b) If the rating from Moody's (or any Substitute Rating Agency) of the Senior Notes is decreased to a rating set forth in the immediately following table, the interest rate on the Senior Notes shall increase such that it shall equal the interest rate payable on the Senior Notes on the Issue Date plus the percentage set forth opposite the ratings from the table below:

Moody's Rating*	Percentage
Ba1	0.25%
Ba2	0.50%
Ba3	0.75%
B1 or below	1.00%

* Including the equivalent ratings of any Substitute Rating Agency.

(c) If the rating from S&P (or any Substitute Rating Agency) of the Senior Notes is decreased to a rating set forth in the immediately following table, the interest rate on the Senior Notes shall increase such that it shall equal the interest rate payable on the Senior Notes on the Issue Date plus the percentage set forth opposite the ratings from the table below:

S&P Rating*	Percentage
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

* Including the equivalent ratings of any Substitute Rating Agency.

(d) If at any time the interest rate on the Senior Notes has been adjusted upward and either Moody's or S&P (or, in either case, a Substitute Rating Agency), as the case may be, subsequently increases its rating of the Senior Notes to any of the threshold ratings set forth above, the interest rate on the Senior Notes shall be decreased such that the interest rate for the Senior Notes shall equal the interest rate payable on the Senior Notes on the Issue Date plus the percentages set forth opposite the ratings from the tables in Sections 2.2(a) and (b) in effect immediately following the increase in rating. If Moody's (or any Substitute Rating Agency) subsequently increases its rating of the Senior Notes to Baa3 (or its equivalent, in the case of a Substitute Rating Agency) or higher, and S&P (or any Substitute Rating Agency thereof) increases its rating to BBB- (or its equivalent, in the case of a Substitute Rating Agency) or higher, the interest rate on the Senior Notes will be decreased to the interest rate payable on the Senior Notes on the Issue Date. In addition, the interest rate on the Senior Notes will permanently cease to be subject to any adjustment described above (notwithstanding any subsequent decrease in the ratings by either or both Rating Agencies) if the Senior Notes become rated A3 and A- (or the equivalent of either such rating, in the case of a Substitute Rating Agency) or higher by each of Moody's and S&P (or, in either case, a Substitute Rating Agency thereof), respectively (or by one rating agency in the event the Senior Notes are only rated by one Rating Agency and the Company has not obtained ratings from a Substitute Rating Agency).

(e) Each adjustment required by any decrease or increase in a rating set forth above, whether occasioned by the action of Moody's or S&P (or, in either case, a Substitute Rating Agency), shall be made independent of any and all other adjustments; *provided*, *however*, that in no event shall (1) the interest rate for the Senior Notes be reduced to below the interest rate payable on the Senior Notes on the Issue Date or (2) the total increase in the interest rate on the Senior Notes exceeds 2.00% above the interest rate payable on the Senior Notes on the Issue Date.

(f) No adjustments in the interest rate of the Senior Notes shall be made solely as a result of a Rating Agency ceasing to provide a rating of the Senior Notes. If at any time Moody's or S&P ceases to provide a rating of the Senior Notes for any reason, the Company shall use its commercially reasonable efforts to obtain a rating of the Senior Notes from a Substitute Rating Agency, to the extent one exists, and if a Substitute Rating Agency exists, for purposes of determining any increase or decrease in the interest rate on the Senior Notes pursuant to the tables above, (a) such Substitute Rating Agency will be substituted for the last Rating Agency to provide a rating of the Senior Notes but which has since ceased to provide such rating, (b) the relative rating scale used by such Substitute Rating Agency to assign ratings to senior unsecured debt will be determined in good faith by an independent investment banking institution of national standing appointed by the Company and, for purposes of determining the applicable ratings included in the applicable table above with respect to such Substitute Rating Agency, such ratings will be deemed to be the equivalent ratings used by Moody's or S&P, as applicable, in such table and (c) the interest rate on the Senior Notes will increase or decrease, as the case may be, such that the interest rate equals the interest rate payable on the Senior Notes on the Issue Date plus the appropriate percentage, if any, set forth opposite the rating from such Substitute Rating Agency in the applicable table above (taking into account the provisions of clause (b) above) (plus any applicable percentage resulting from a decreased rating by the other Rating Agency). For so long as only one of Moody's or S&P provides a rating of the Senior Notes and no Substitute Rating Agency is offered to replace the other Rating Agency, any subse-

quent increase or decrease in the interest rate of the Senior Notes necessitated by a reduction or increase in the rating by the agency providing the rating shall be twice the percentage set forth in the applicable table above. For so long as none of Moody's, S&P or a Substitute Rating Agency provides a rating of the Senior Notes, the interest rate on the Senior Notes will increase to, or remain at, as the case may be, 2.00% above the interest rate payable on the Senior Notes on the Issue Date, as the case may be.

(g) Any interest rate increase or decrease described in this Section 2.2 will take effect on the next business day after the day on which the rating change has occurred.

(h) If the interest rate payable on the Senior Notes is increased as described above, the term "interest," as used with respect to the Senior Notes, will be deemed to include any such additional interest unless the context otherwise requires.

Section 2.3. *Form of Senior Notes; Incorporation of Terms.*

(a) Each of the Senior Notes shall be issued initially in the form of one or more Global Securities and, together with the Authenticating Agent's certificate of authentication thereon, shall be in substantially the form set forth in Exhibit A, respectively, attached hereto. The Senior Notes may have such notations, legends or endorsements approved as to form by the Company and required, as applicable, by law, stock exchange or depository rules and agreements to which the Company is subject and/or usage. The terms of the Senior Notes set forth in Exhibit A are herein incorporated by reference and are part of the terms of this Second Supplemental Indenture. The Senior Notes shall be issuable in definitive, fully registered form without coupons only in minimum denominations of $2,000 and any integral multiples of $1,000 in excess thereof.

(b) Each of the Senior Notes issued in global form shall be substantially in the form of Exhibit A, attached hereto (including the Global Security Legend thereon). Senior Notes issued in definitive certificated form in accordance with the terms of the Original Indenture and the Second Supplemental Indenture, if any, shall be substantially in the form of Exhibit A attached hereto with respect to the Senior Notes (but without the Global Security Legend thereon). Each Global Security shall represent such of the outstanding Senior Notes as shall be specified therein and each shall provide that it shall represent the aggregate principal amount of Outstanding Senior Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Senior Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Security to reflect the amount of any increase or decrease in the aggregate principal amount of Outstanding Senior Notes represented thereby shall be made by the Transfer Agent in accordance with instructions given by the Holder thereof as required by Section 2.8 hereof.

Section 2.4. *Execution and Authentication.* The Trustee, upon a Company Order and pursuant to the terms of the Original Indenture and this Second Supplemental Indenture, shall authenticate and deliver the Senior Notes for original issue in an initial aggregate principal amount of $370,000,000. Such Company Order shall specify the amount of the Senior Notes to be authenticated, the date on which the original issue of Senior Notes is to be authenticated and the aggregate principal amount of Senior Notes outstanding on the date of authentication. All of the Senior Notes issued under this Second Supplemental Indenture shall be treated as a single

series for all purposes under the Original Indenture and this Second Supplemental Indenture, including, without limitation, waivers, amendments and offers to purchase.

Section 2.5. *Depositary for Global Securities*. The Depositary for the Senior Notes issued under this Second Supplemental Indenture shall be DTC in the City of New York.

Section 2.6. *Place of Payment*. The Place of Payment in respect of the Senior Notes will be at the principal office or agency of the Company in The City of New York, State of New York or at the office or agency of the Paying Agent in The City of New York, State of New York, which, at the date hereof, is located at 45 Broadway, 14th Floor, New York, New York, 10006.

Section 2.7. *Transfer and Exchange*.

(a) The transfer and exchange of beneficial interests in the Global Securities shall be effected through the Depositary, in accordance with the provisions of the Original Indenture, this Second Supplemental Indenture and the then applicable procedures of the Depositary (the "**Applicable Procedures**"). In connection with all transfers and exchanges of beneficial interests, the transferor of such beneficial interest must deliver to the Transfer Agent either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or, if Definitive Securities are at such time permitted to be issued pursuant to this Second Supplemental Indenture and the Original Indenture, (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Security shall be registered to effect the transfer or exchange referred to in (1) above. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Securities contained in the Original Indenture, this Second Supplemental Indenture and the Senior Notes or otherwise applicable under the Securities Act, the Registrar shall adjust the principal amount of the relevant Global Securities pursuant to Section 2.8 hereof.

(b) Upon request by a Holder of Definitive Securities and such Holder's compliance with the provisions of this Section 2.7(b), the Registrar shall register the transfer or exchange of Definitive Securities. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Transfer Agent the Definitive Securities duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. The Authenticating Agent shall cancel any such Definitive Securities so surrendered, and the Company shall execute and, upon receipt of a Company Order pursuant to Section 2.01 of the Original Indenture, the Authenticating Agent shall authenticate and deliver to the Person designated in the instructions a new Definitive Security in the appropriate principal amount. Any Definitive Security issued pursuant to this Section 2.7(b) shall be registered in such name or names and in such authorized denomina-

tion or denominations as the Holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Paying Agent shall deliver such Definitive Securities to the Persons in whose names such Definitive Securities are so registered. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to Section 3.06 of the Original Indenture.

Section 2.8. *Cancellation and/or Adjustment of Global Securities*. At such time as all beneficial interests in a particular Global Security have been exchanged for Definitive Securities or a particular Global Security has been redeemed, repurchased or canceled in whole and not in part, each such Global Security shall be returned to or retained and canceled by the Registrar in accordance with Section 3.09 of the Original Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security or for Definitive Securities, the principal amount of Securities represented by such Global Security shall be reduced accordingly and an endorsement shall be made on such Global Security by the Registrar or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security, such other Global Security shall be increased accordingly and an endorsement shall be made on such Global Security by the Registrar or by the Depositary at the direction of the Registrar to reflect such increase.

Section 2.9. *Events of Default*.

(a) The provisions of Section 7.01 of the Original Indenture as they relate to the Senior Notes, shall be replaced in their entirety with the following:

"Section 7.01 *Events of Default*. Except where otherwise indicated by the context or where the term is otherwise defined for a specific purpose, the term "**Event of Default**" as used in this Indenture with respect to Securities of any series shall mean one of the following described events unless it is either inapplicable to a particular series or it is specifically deleted or modified in the manner contemplated in Section 3.01:

(a) the Company does not pay interest on any of the Senior Notes of that series within 30 days of their due date;

(b) the Company fails to pay the principal (or premium, if any) of any Senior Notes when such principal becomes due and payable, at maturity, upon acceleration, upon redemption or otherwise;

(c) failure by the Company to comply with its obligations under Section 6.04;

(d) the Company remains in breach of a covenant or warranty in respect of this Indenture or any Senior Notes of that series (other than a covenant included in this Indenture solely for the benefit of debt securities of another se-

ries) for 60 days after the Company receives a written notice of default, which notice must be sent by either the Trustee or Holders of at least 25% in principal amount of the Securities of that series;

(e) the entry by a court having jurisdiction in the premises of a decree or order for relief in respect of the Company in an involuntary case under the federal Bankruptcy Laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of the Company or of substantially all the property of the Company or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days;

(f) the commencement by the Company of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by the Company to the entry of an order for relief in an involuntary case under any such law, or the consent by the Company to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or sequestrator (or similar official) of the Company or of substantially all the property of the Company or the making by it of an assignment for the benefit of creditors or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Company in furtherance of any action;

(g) the Company or any Significant Subsidiary defaults on any of its indebtedness having an aggregate amount of at least $100,000,000, constituting a default either of payment of principal when due and payable or which results in acceleration of the indebtedness; or

(h) one or more final judgments for the payment of money in an aggregate amount in excess of $100,000,000 above available insurance or indemnity coverage shall be rendered against the Company or any Significant Subsidiary and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed."

(b) The provisions of Section 7.02(a) of the Original Indenture as they relate to the Senior Notes, shall be replaced in their entirety with the following:

"(a) Except as otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, if any one or more of the above-described Events of Default (other than an Event of Default specified in Section 7.01(e) or 7.01(f)) shall happen with respect to Securities of any series at the time Outstanding, then, and in each and every such case, during the continuance of any such Event of Default, the Trustee or the Holders of 25% or more in principal amount of the Securities of such series then Outstanding may declare the principal (or premium if any) (or, if the Securities of that series are Original Issue Discount Securities,

such portion of the principal amount as may be specified in the terms of that series) of and all accrued but unpaid interest on all the Securities of such series then Outstanding to be due and payable immediately by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount) shall become immediately due and payable. If an Event of Default specified in Section 7.01(e) or 7.01(f) occurs and is continuing, then in every such case, the principal amount of all of the Securities of that series then Outstanding shall automatically, and without any declaration or any other action on the part of the Trustee or any Holder, become due and payable immediately. Upon payment of such amounts in the Currency in which such Securities are denominated (subject to Section 7.01 and except as otherwise provided pursuant to Section 3.01), all obligations of the Company in respect of the payment of principal of and interest on the Securities of such series shall terminate."

ARTICLE THREE

COVENANTS

Section 3.1. *Payments of Additional Amounts by a Foreign Successor Issuer.*

(a) All payments made under or with respect to the Senior Notes by any Foreign Successor Issuer will be made free and clear of and without withholding or deduction for or on account of any present or future tax, duty, levy, impost, assessment or other governmental charge (including, without limitation, penalties, interest and other similar liabilities related thereto) of whatever nature (collectively, "**Taxes**") imposed or levied by or on behalf of any jurisdiction in which such Foreign Successor Issuer is organized, resident or doing business for tax purposes or from or through which such Foreign Successor Issuer makes any payment on the Senior Notes or any department or political subdivision thereof (each, a "**Relevant Taxing Jurisdiction**"), unless such Foreign Successor Issuer is required to withhold or deduct Taxes by law. For the avoidance of doubt a Relevant Taxing Jurisdiction shall not include the United States, any state thereof or the District of Columbia. If a Foreign Successor Issuer is required by law to withhold or deduct any amount for or on account of Taxes of a Relevant Taxing Jurisdiction from any payment made under or with respect to the Senior Notes, the Foreign Successor Issuer, subject to the exceptions listed below, will pay additional amounts ("**Additional Amounts**") as may be necessary to ensure that the net amount received by each Holder of the Senior Notes after such withholding or deduction (including withholding or deduction attributable to Additional Amounts payable hereunder) will not be less than the amount the Holder would have received if such Taxes had not been withheld or deducted.

(b) A Foreign Successor Issuer will not, however, pay Additional Amounts to a Holder or beneficial owner of Senior Notes:

(i) to the extent the Taxes giving rise to such Additional Amounts would not have been imposed but for the Holder's or beneficial owner's present or former connection with the Relevant Taxing Jurisdiction (other than any connection resulting from the

acquisition, ownership, holding or disposition of Senior Notes, the receipt of payments thereunder and/or the exercise or enforcement of rights under any Senior Notes);

(ii) to the extent the Taxes giving rise to such Additional Amounts would not have been imposed but for the failure of the Holder or beneficial owner of Senior Notes, following the Foreign Successor Issuer's written request addressed to the Holder, to the extent such Holder or beneficial owner is legally eligible to do so, to comply with any certification, identification, information or other reporting requirements, whether required by statute, treaty, regulation or administrative practice of a Relevant Taxing Jurisdiction, as a precondition to exemption from, or reduction in the rate of deduction or withholding of, Taxes imposed by the Relevant Taxing Jurisdiction (including, without limitation, a certification that the Holder or beneficial owner is not resident in the Relevant Taxing Jurisdiction);

(iii) with respect to any estate, inheritance, gift, sales, personal property or any similar Taxes;

(iv) if such Holder is a fiduciary or partnership or person other than the sole beneficial owner of such payment and the Taxes giving rise to such Additional Amounts would not have been imposed on such payment had the Holder been the beneficiary, partner or sole beneficial owner, as the case may be, of such Senior Note (but only if there is no material cost or expense associated with transferring such Senior Note to such beneficiary, partner or sole beneficial owner and no restriction on such transfer that is outside the control of such beneficiary, partner or sole beneficial owner);

(v) to the extent the Taxes giving rise to such Additional Amounts would not have been imposed but for the presentation by the Holder of any Senior Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(vi) with respect to any withholding or deduction that is imposed on a payment to an individual and that is required to be made pursuant to the European Council Directive on the taxation of savings income which was adopted by the ECOFIN Council on June 3, 2003 or any law implementing or complying with, or introduced in order to conform to such directive (the "**EU Savings Tax Directive**") or is required to be made pursuant to the Agreement between the European Community and the Swiss Confederation dated October 26, 2004 providing for measures equivalent to those laid down in the EU Savings Tax Directive (the "**EU-Swiss Savings Tax Agreement**") or any law or other governmental regulation implementing or complying with, or introduced in order to conform to, such agreement; or

(vii) any combination of items (i), (ii), (iii), (iv), (v) and (vi).

(c) A Foreign Successor Issuer will (i) make any such withholding or deduction required by applicable law and (ii) remit the full amount deducted or withheld to the relevant authority in accordance with applicable law. The Foreign Successor Issuer will make reasonable

efforts to obtain certified copies of tax receipts evidencing the payment of any Taxes so deducted or withheld from each Relevant Taxing Jurisdiction imposing such Taxes. The Foreign Successor Issuer will provide to the Trustee, within a reasonable time after the date the payment of any Taxes so deducted or withheld are due pursuant to applicable law, either a certified copy of tax receipts evidencing such payment, or, if such tax receipts are not reasonably available to the Foreign Successor Issuer, such other documentation that provides reasonable evidence of such payment by the Foreign Successor Issuer.

(d) At least 30 calendar days prior to each date on which any payment under or with respect to the Senior Notes is due and payable, if the Foreign Successor Issuer will be obligated to pay Additional Amounts with respect to such payment (unless such obligation to pay Additional Amounts arises after the 35th day prior to the date on which payment under or with respect to the Senior Notes is due and payable, in which case it will be promptly thereafter), the Foreign Successor Issuer will deliver to the Trustee an Officers' Certificate stating that such Additional Amounts will be payable and the amounts so payable and will set forth such other information necessary to enable the Trustee to pay such Additional Amounts to Holders on the payment date. The Foreign Successor Issuer will promptly publish a notice in accordance with the Section 16.04 of the Original Indenture stating that such Additional Amounts will be payable and describing the obligation to pay such amounts.

(e) In addition, a Foreign Successor Issuer will pay any stamp, issue, registration, court, documentation, excise or other similar taxes, charges and duties, including interest and penalties with respect thereto, imposed by any Relevant Taxing Jurisdiction at any time after the merger described above in respect of the execution, issuance, registration or delivery of the Senior Notes or any other document or instrument referred to thereunder and any such taxes, charges or duties imposed by any Relevant Taxing Jurisdiction at any time after the merger described above as a result of, or in connection with, any payments made pursuant to the Senior Notes and/or the enforcement of the Senior Notes and/or any other such document or instrument.

(f) The obligations described under this heading will survive any termination, defeasance or discharge of the Indenture and will apply *mutatis mutandis* to any Successor Company to any Foreign Successor Issuer (other than a Person organized under the laws of the United States, any state thereof or the District of Columbia) and to any jurisdiction in which such Successor Company is organized or is otherwise resident for tax purposes or any jurisdiction from or through which payment is made by such successor or its respective agents.

(g) Whenever this Indenture or the Senior Notes refer to, in any context, the payment of principal, premium, if any, interest or any other amount payable under or with respect to any Senior Note, such reference shall be deemed to include mention of the payment of Additional Amounts or indemnification payments as described hereunder, to the extent that in such context Additional Amounts or indemnification payments are, were or would be payable in respect thereof pursuant to this Section 3.1.

(h) A Foreign Successor Issuer will indemnify and hold harmless the Holders of Senior Notes, and, upon written request of any Holder of Senior Notes, reimburse such Holder for the amount of (i) any Taxes levied or imposed by a Relevant Taxing Jurisdiction and payable by such Holder in connection with payments made under or with respect to the Senior Notes held by

such Holder; and (ii) any Taxes levied or imposed with respect to any reimbursement under the foregoing clause (i) or this clause (ii), so that the net amount received by such Holder after such reimbursement will not be less than the net amount such Holder would have received if the Taxes giving rise to the reimbursement described in clauses (i) and/or (ii) had not been imposed, *provided*, *however*, that the indemnification obligation provided for in this paragraph shall not extend to Taxes imposed for which the Holder of the Senior Notes would not have been eligible to receive payment of Additional Amounts hereunder by virtue of clauses (i) through (vii) of Section 3.1(b) above or to the extent such Holder received Additional Amounts with respect to such payments.

Section 3.2. *Limitations on Liens*.

(a) The Company shall not (nor shall it permit any of its Significant Subsidiaries to) create or permit to exist any Lien on any Principal Property of the Company or any of its Significant Subsidiaries (or on any stock or Indebtedness of any of its Significant Subsidiaries), whether owned on the Issue Date or thereafter acquired, to secure any Indebtedness, unless the Company contemporaneously secures the Senior Notes (together with, if the Company so determines, any other Indebtedness of or guaranty by the Company or such Significant Subsidiary then existing or thereafter created that is not subordinated to the Senior Notes) equally and ratably with (or, at the option of the Company, prior to) that obligation.

(b) The foregoing restriction, however, shall not apply to (i) Permitted Liens and (ii) Liens securing Indebtedness if at the time of determination, after giving pro forma effect to the incurrence, creation, assumption or guaranty of such Indebtedness or the securing of outstanding Indebtedness and to the retirement of Indebtedness which is concurrently being retired, the sum of (without duplication) (1) the aggregate principal amount of all Indebtedness of the Company and its Subsidiaries secured by Liens (other than Permitted Liens) and (2) all Attributable Debt in respect of Sale and Lease-Back Transactions not otherwise permitted under the first sentence of Section 3.3 hereof does not exceed fifteen percent of Consolidated Net Tangible Assets.

Section 3.3. *Limitation on Sale and Lease-Back Transactions*. The Company shall not, and shall not permit any of its Significant Subsidiaries to, enter into any Sale and Lease-Back Transaction with respect to any Principal Property, other than (x) any such Sale and Lease-Back Transaction involving a lease for a term of not more than three years or (y) any such Sale and Lease-Back Transaction between the Company and one of its Subsidiaries or between its Subsidiaries, unless:

(a) the Company or such Significant Subsidiary, as applicable, could have incurred Indebtedness secured by a Lien on the Principal Property involved in such Sale and Lease-Back Transaction in an amount at least equal to the Attributable Debt with respect to such Sale and Lease-Back Transaction, without equally and ratably securing the Senior Notes, pursuant to Section 3.2; or

(b) the proceeds of such Sale and Lease-Back Transaction are at least equal to the fair market value of the affected Principal Property (as determined in good faith by the Board of Directors) and the Company applies an amount equal to the net proceeds of

such Sale and Lease-Back Transaction within 365 days of such Sale and Lease-Back Transaction to any (or a combination) of:

(i) the prepayment or retirement of the Senior Notes,

(ii) the prepayment or retirement (other than any mandatory retirement, mandatory prepayment or sinking fund payment or by payment at maturity) of other Indebtedness of the Company or of one of its Subsidiaries (other than Indebtedness that is subordinated to the Senior Notes or Indebtedness owed to the Company or one of its Subsidiaries) that matures more than 12 months after its creation; or

(iii) the purchase, construction, development, expansion or improvement of other comparable property.

Notwithstanding the foregoing, the Company and its Significant Subsidiaries shall be allowed to enter into any Sale and Lease-Back Transaction if, after giving pro forma effect to such Sale and Lease-Back Transaction, the sum of (without duplication) (i) the aggregate principal amount of all Indebtedness of the Company and its Subsidiaries secured by Liens (other than Permitted Liens) and (ii) all Attributable Debt in respect of Sale and Lease-Back Transactions not otherwise permitted under the first sentence of this Section 3.3, does not exceed fifteen percent of Consolidated Net Tangible Assets.

Section 3.4. *Limitations on Mergers and Other Transactions*. With respect to the Senior Notes, the provisions of Section 6.04 of the Original Indenture shall be replaced in its entirety with the following:

"Section 6.04 *Company May Consolidate, Etc., Only on Certain Terms*.

(a) The Company shall not consolidate or merge with another entity or to sell, transfer or otherwise convey all or substantially all of its assets to another entity, unless in each case:

(1) the resulting entity (if other than the Company) must (x) be a corporation, limited partnership or limited liability company (or the equivalent thereof) organized under the laws of any U.S. jurisdiction or any European Union Member State and (y) deliver a supplemental indenture by which such surviving entity expressly assumes its obligations under the indenture; and

(2) immediately following the consolidation, merger, sale or conveyance, no Event of Default (as defined below) (and no event which, after notice or lapse of time or both, would become an Event of Default) shall have occurred and be continuing.

(b) Upon any consolidation of the Company with, or merger of the Company into, any other entity or any conveyance, transfer or lease of the properties and assets of the Company substantially as an entirety in accordance with Section 6.04(a), the successor Person formed by such consolidation or into which the Company is merged or to

which such merger, sale or conveyance, is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities."

Section 3.5. *Repurchase upon Change of Control Triggering Event*.

(a) If a Change of Control Triggering Event occurs with respect to the Senior Notes, unless the Company shall have exercised its right pursuant to Section 4.1 or Section 4.2 hereof to redeem the Senior Notes, the Company shall make an offer to each Holder of the Senior Notes to repurchase all or, at such Holder's option, any part (equal to $2,000 or any integral multiple of $1,000 in excess thereof) of such Holder's Senior Notes (the "**Change of Control Offer**") for payment in cash equal to 101% of the aggregate principal amount of the Senior Notes repurchased plus accrued and unpaid interest, if any, on the Senior Notes repurchased to, but not including, the date of purchase (the "**Change of Control Payment**").

(b) Within 30 days following any Change of Control Triggering Event with respect to the Senior Notes or, at the Company's option, prior to any Change of Control but after the public announcement of the transaction or transactions that constitute or may constitute a Change of Control, the Company shall cause a notice to be mailed to Holders of the Senior Notes, with a copy to the Trustee for the Senior Notes, describing the transaction or transactions that constitute or may constitute the Change of Control Triggering Event and offering to repurchase the Senior Notes on the date specified in the notice, which date shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "**Change of Control Payment Date**"), pursuant to the procedures required by the Senior Notes and described in such notice. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on the Change of Control Triggering Event occurring on or prior to the Change of Control Payment Date. Upon ten (10) Business Days' advance notice to the Trustee, the Company may request the Trustee to mail the notice to Holders described in this Section 3.5(b) in the name of and at the expense of the Company.

(c) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Senior Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with this Section 3.5, the Company shall comply with those securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.5 by virtue of such conflict.

(d) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Senior Notes or portions of Senior Notes properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Senior Notes or portions of Senior Notes properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the Senior Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Senior Notes or portions of Senior Notes being purchased by the Company.

(e) The Paying Agent shall promptly mail, to each Holder who properly tendered Senior Notes, the purchase price for such Senior Notes, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book entry) to each such Holder a new Note equal in principal amount to any unpurchased portion of the Senior Notes surrendered, if any; *provided* that each new Note will be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof.

(f) The Company shall not be required to make a Change of Control Offer upon a Change of Control Triggering Event if a third party makes a Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Second Supplemental Indenture applicable to a Change of Control Offer made by the Company and purchases all Senior Notes properly tendered and not withdrawn under such Change of Control Offer. In the event that such third party terminates or defaults on its Change of Control Offer, the Company shall be required to make a Change of Control Offer treating the date of such termination or default as though it were the date of the Change of Control Triggering Event.

(g) The Company shall not be required to purchase any Senior Notes if there has occurred and is continuing on the Change of Control Payment Date an Event of Default under the Indenture, other than a default in the payment of the Change of Control Payment.

ARTICLE FOUR

Section 4.1. *Optional Redemption by Company*.

(a) The Company shall have the right to redeem the Senior Notes, at any time in whole or from time to time in part, at a redemption price (the "**Make-Whole Redemption Price**") equal to the greater of:

(i) 100% of the principal amount of the Senior Notes to be redeemed; and

(ii) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest in respect of the Senior Notes to be redeemed (exclusive of interest accrued and unpaid as of the Redemption Date) discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the Treasury Rate plus 40 basis points, plus accrued and unpaid interest thereon to, but excluding, the Redemption Date.

If the Redemption Date is after a Record Date and on or prior to a corresponding Interest Payment Date, interest will be paid on the Redemption Date to the holder of record on the Record Date. On and after a Redemption Date, interest will cease to accrue on the Senior Notes called for redemption (unless the Company defaults in the payment of the Make-Whole Redemption Price and accrued interest). On or before a Redemption Date, the Company will deposit with a Paying Agent (or the Trustee) money sufficient to pay the Make-Whole Redemption Price of and

accrued interest on the Senior Notes to be redeemed on that date. If less than all of the Senior Notes are to be redeemed, the Senior Notes to be redeemed shall be selected by the Trustee pro rata or by lot or by a method the Trustee deems to be fair and appropriate; *provided* that if at the time of redemption the Senior Notes to be redeemed are registered as one or more Global Securities, the Depositary shall determine, in accordance with its procedures, the principal amount of the Senior Notes to be redeemed held by each Holder of such Senior Notes.

(b) Notice of any redemption pursuant to this Section 4.1 shall be given as provided in Section 4.03 of the Original Indenture. The Trustee shall not be responsible for the calculation of such Make-Whole Redemption Price. The Company shall calculate such Make-Whole Redemption Price and promptly notify the Trustee in writing thereof.

Section 4.2. *Tax Redemption*.

If, as a result of:

(i) any amendment to, or change in, the laws (or regulations or rulings promulgated thereunder) of any Relevant Taxing Jurisdiction which is announced and becomes effective after the date on which a Foreign Successor Issuer becomes a Foreign Successor Issuer (or, where a jurisdiction in question does not become a Relevant Taxing Jurisdiction until a later date, such later date); or

(ii) any amendment to, or change in, the official application or official interpretation of the laws, regulations or rulings of any Relevant Taxing Jurisdiction which is announced and becomes effective after the date on which a Foreign Successor Issuer becomes a Foreign Successor Issuer (or, where a jurisdiction in question does not become a Relevant Taxing Jurisdiction until a later date, such later date),

such Foreign Successor Issuer would be obligated to pay, on the next date for any payment and as a result of that amendment or change, Additional Amounts or indemnification payments pursuant to Section 3.1 with respect to the Relevant Taxing Jurisdiction, which such Foreign Successor Issuer reasonably determines it cannot avoid by the use of reasonable measures available to it, then such Foreign Successor Issuer may redeem all, but not less than all, of the Senior Notes, at any time thereafter, upon not less than 30 nor more than 60 days' notice, at a redemption price of 100% of their principal amount, plus accrued and unpaid interest, if any, to the redemption date. Prior to the giving of any notice of redemption described in this paragraph, a Foreign Successor Issuer will deliver to the trustee:

(i) a certificate signed by an officer of such Foreign Successor Issuer stating that the obligation to pay the Additional Amounts or indemnification payments cannot be avoided by such Foreign Successor Issuer's taking reasonable measures available to it; and

(ii) a written opinion of independent legal counsel to such Foreign Successor Issuer of recognized standing to the effect that such Foreign Successor Issuer has or will become obligated to pay such Additional Amounts or indemnification payments as a result of a change, amendment, official interpretation or application described above.

Section 4.3. A Foreign Successor Issuer will publish a notice of any optional redemption of the Senior Notes described above in accordance with Section 4.03 of the Original Indenture. No such notice of redemption may be given more than 60 days before or 365 days after the Foreign Successor Issuer first becomes liable to pay any Additional Amount or indemnification payments.

ARTICLE FIVE

RANKING

Section 5.1. *Senior in Right of Payment*. The Senior Notes shall be direct senior obligations of the Company and shall rank (a) senior in right of payment to all existing and future indebtedness that is, by its terms, expressly subordinated in right of payment to the Senior Notes and (b) *pari passu* in right of payment with all other unsecured senior indebtedness of the Company.

ARTICLE SIX

AMENDMENTS

Section 6.1. *Amendments*. The Original Indenture is hereby amended, with respect to the Senior Notes, by replacing the text of Sections 14.02(a)(i)-(iv) thereof with the following text:

"(i) reduce the percentage in principal amount of affected Senior Notes of any series the consent of whose Holders is required for an amendment of the Indenture or for waiver of compliance with some provisions of the Indenture or for waiver of some defaults under the Indenture;

(ii) reduce the rate of interest on any Senior Note or change the time for payment of interest;

(iii) reduce the principal amount of, or premium, if any, due on, the Senior Notes or change the Stated Maturity thereof;

(iv) change the Place of Payment where, or the coin or currency in which, any Senior Note or any premium or interest thereon is payable;

(v) change the provisions relating to waiver of defaults under the Indenture;

(vi) modify the provisions of the Indenture relating to the ranking of the Senior Notes in a manner adverse to Holders;

(vii) impair the right of Holders to institute suit for the enforcement of any payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date);

(viii) modify any of the provisions of this Section, Sections 6.06 or Section 7.06, or, except to increase any such percentage or to provide that certain other provisions of the Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; or

(ix) modify, without the written consent of the Trustee, the rights, duties or immunities of the Trustee."

ARTICLE SEVEN

DEFEASANCE

Section 7.1. *Covenant Defeasance*. With respect to the Senior Notes, the Company shall cease to be under any obligation to comply with any term, provision or condition set forth in Sections 3.2 and 3.3 of this Second Supplemental Indenture if the Company satisfies the conditions applicable to covenant defeasance applicable to subsection (b) of the first paragraph of Section 12.03 of the Original Indenture.

ARTICLE EIGHT

MISCELLANEOUS

Section 8.1. *Execution as Supplemental Indenture*. This Second Supplemental Indenture is executed and shall be construed as an indenture supplemental to the Original Indenture and, as provided in the Original Indenture, this Second Supplemental Indenture forms a part thereof.

Section 8.2. *Conflict with Trust Indenture Act*. If any provision hereof limits, qualifies or conflicts with another provision hereof, or with a provision of the Original Indenture, which is required to be included in this Second Supplemental Indenture, or in the Original Indenture, respectively, by any of the provisions of the Trust Indenture Act, such required provision shall control to the extent it is applicable.

Section 8.3. *Effect of Headings*. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 8.4. *Successors and Assigns*. All covenants and agreements by the Company and the Trustee in this Second Supplemental Indenture shall bind its successors and assigns, whether so expressed or not.

Section 8.5. *Separability Clause*. In case any provision in this Second Supplemental Indenture or in the Senior Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 8.6. *Benefits of Second Supplemental Indenture*. Nothing in this Second Supplemental Indenture or in the Senior Notes, express or implied, shall give to any Person, other

than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Second Supplemental Indenture.

Section 8.7. *Execution and Counterparts*. This Second Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 8.8. *Governing Law*. This Second Supplemental Indenture and the Senior Notes shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first above written.

THE NASDAQ OMX GROUP, INC.

By: /s/ Adena T. Friedman
Name: Adena T. Friedman
Title: Executive Vice President, Corporate Strategy and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee

By: /s/ Raymond Delli Colli
Name: Raymond Delli Colli
Title: Vice President

EXHIBIT A

[FORM OF 5.250% SENIOR NOTES DUE 2018]

[Insert any legend required by the Internal Revenue Code and the regulations thereunder.]

[THIS NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH MAY BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS NOTE FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.]

The NASDAQ OMX Group, Inc.

5.250% Senior Notes due 2018

No. $370,000,000

CUSIP No. 631103AE8

The NASDAQ OMX Group, Inc., a corporation duly organized and existing under the laws of the State of Delaware (herein called the "**Company**," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of Dollars on January 16, 2018, and to pay interest thereon from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from the Issue Date semi-annually on January 16 and July 16 in each year, commencing July 16, 2011 and at the Maturity thereof, at

the rate of 5.250% per annum, until the principal hereof is paid or made available for payment, *provided* that any principal and premium, and any such installment of interest, which is overdue shall bear interest at the rate 5.250% per annum (to the extent that the payment of such interest shall be legally enforceable), from the dates such amounts are due until they are paid or made available for payment, and such interest shall be payable on demand. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security is registered at the close of business on the Record Date for such interest, which shall be January 2 or July 2 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date.

Payment of the principal of (and premium, if any) and any such interest on this Security will be made at the office or agency maintained for that purpose in New York, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, against surrender of this Security in the case of any payment due at the Maturity of the principal hereof (other than any payment of interest that first becomes payable on a day other than an Interest Payment Date); *provided*, *however*, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Register; and provided, further, that if this Security is a Global Security, payment may be made pursuant to the Applicable Procedures of the Depositary as permitted in the Indenture.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or the Authenticating Agent on its behalf referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

THE NASDAQ OMX GROUP, INC.

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein and referred to in the within-mentioned Indenture.

Dated:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

[FORM OF REVERSE OF 5.250% SENIOR NOTES DUE 2018]

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**"), of the series hereinafter specified, issued and to be issued in one or more series under a Indenture, dated as of January 15, 2010 (the "**Original Indenture**"), as supplemented by the Second Supplemental Indenture, dated as of December 21, 2010 (the "**Second Supplemental Indenture**" and as so supplemented, the "**Indenture**"), between the Company and Wells Fargo Bank, National Association, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which this Security are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof initially limited in aggregate principal amount to $370,000,000, *provided* that the Company may, without the consent of any Holder, at any time and from time to time increase the initial principal amount.

The Securities of this series are subject to redemption as provided in Sections 4.1 and 4.2 of the Second Supplemental Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security and certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the unpaid principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions (i) permitting the Holders of not less than a majority in principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture with respect to such series and (ii) permitting the Holders of a majority in principal amount of the Securities at the time Outstanding of any series to be affected under the Indenture (with each such series considered separately for this purpose), on behalf of the Holders of all Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture, or for the ap-

pointment of a receiver or trustee, or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in principal amount of the Securities of this series at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity reasonably satisfactory to it, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Register, upon surrender of this Security for registration of transfer at the Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Securities of this series are exchangeable for a like aggregate principal amount of the Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

This Security is a Global Security and is subject to the provisions of the Indenture relating to Global Securities, including the limitations in Section 3.06 of the Original Indenture and Section 2.7 of the Second Supplemental Indenture on transfers and exchanges of Global Securities.

Interest on the principal balance of the Securities of this series shall be calculated on the basis of a 360-day year of twelve 30-day months.

THE SECURITIES OF THIS SERIES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All capitalized terms used but not defined in this Security shall have the meanings assigned to them in the Indenture.

Exhibit 99.1

Press Release

December 16, 2010

NASDAQ OMX to Repurchase 22.78 Million Shares

New York, December 16, 2010 – The NASDAQ OMX Group, Inc. ("NASDAQ OMX®") (Nasdaq:NDAQ – News) has agreed to repurchase from Borse Dubai approximately 22.78 million shares of common stock for $21.82 per share for an aggregate purchase price of approximately $497 million, representing approximately 11.5% of its total outstanding shares. The transaction completes, expands and accelerates the purchase by NASDAQ OMX of its shares pursuant to its previously announced share repurchase plan.

Borse Dubai also has agreed to sell in a private transaction 8 million shares of common stock of NASDAQ OMX to Nomura International PLC as the buyer under the NASDAQ OMX Sale agreement.

Nomura agreed, under a forward sale agreement, to sell 8 million shares of NASDAQ OMX common stock to Investor AB, subject to regulatory approval. To the extent the agreement is physically settled, Investor AB's ownership of NASDAQ OMX shares of common stock will increase to 17,400,142 shares.

The sale by Borse Dubai of slightly more than half of its investment in NASDAQ OMX (30.78 million shares) will raise substantial proceeds to meet Borse Dubai's debt obligations maturing in February 2011.

NASDAQ OMX intends to raise $370 million in the bond market to finance the transaction. NASDAQ OMX management is committed to maintaining its investment grade status with both S&P and Moody's.

Bob Greifeld, Chief Executive Officer of NASDAQ OMX, said: "Our repurchase of shares from Borse Dubai is an excellent transaction for both parties. It allows us to be opportunistic and accelerate our share repurchase plans while delivering significant accretion to our shareholders. The financing gives us sufficient capacity to fund the buyback, while maintaining strategic and operational flexibility. After the transaction, Borse Dubai will continue to hold a significant investment in NASDAQ OMX, demonstrating its desire to remain a committed long-term shareholder. We are pleased by the confidence Investor AB has shown in NASDAQ OMX by increasing its holding to become a leading and engaged shareholder."

About The NASDAQ OMX Group

The NASDAQ OMX Group, Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, with approximately 3,600 listed companies. NASDAQ OMX Group offers multiple capital raising solutions to companies around the globe, including its U.S. listings market; NASDAQ OMX Nordic, including First North, NASDAQ OMX Baltic and the U.S. 144A sector. The company offers

trading across multiple asset classes including equities, derivatives, debt, commodities, structured products and ETFs. NASDAQ OMX Group technology supports the operations of over 70 exchanges, clearing organizations and central securities depositories in more than 50 countries. NASDAQ OMX Nordic and NASDAQ OMX Baltic are not legal entities but describe the common offering from NASDAQ OMX Group exchanges in Helsinki, Copenhagen, Stockholm, Iceland, Tallinn, Riga, and Vilnius. For more information about NASDAQ OMX, visit www.nasdaqomx.com. *Please follow NASDAQ OMX on Facebook (http://www.facebook.com/pages/NASDAQ-OMX/108167527653) and Twitter (http://www.twitter.com/nasdaqomx).

Cautionary Note Regarding Forward-Looking Statements

Information set forth in this communication contains forward-looking statements that involve a number of risks and uncertainties. NASDAQ OMX cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to (i) statements about the planned acquisition of FTEN and the expected benefits of such acquisition, (ii) statements about market demand for FTEN's products and services and, more generally, about the need for risk-management solutions, (iii) statements about FTEN's business prospects following the planned acquisition, and (iv) other statements that are not historical facts. Forward-looking statements involve a number of risks, uncertainties or other factors beyond NASDAQ OMX's control. These factors include, but are not limited to, NASDAQ OMX's ability to implement its strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors detailed in NASDAQ OMX's filings with the U.S. Securities Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on NASDAQ OMX's website at http://www.nasdaqomx.com and the SEC's website at www.sec.gov. NASDAQ OMX undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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Exhibit 99.2

Press Release

December 16, 2010

NASDAQ OMX Announces Proposed Senior Notes Offering

New York, December 16, 2010 – The NASDAQ OMX Group, Inc. (NASDAQ:NDAQ) today announced that it plans to commence a public offering of $370 million of senior notes pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. NASDAQ OMX intends to use the net proceeds from the notes offering to purchase approximately 22.8 million shares of NASDAQ OMX's common stock, $0.01 par value per share, from Borse Dubai Limited.

The exact terms and timing of the senior notes offering will depend upon market conditions and other factors.

J.P. Morgan Securities LLC will act as sole bookrunner of the notes offering.

The offering is being made solely by means of a prospectus supplement and accompanying prospectus, which have been or will be filed with the SEC. Before investing, the prospectus supplement and accompanying prospectus should be read, as well as other documents the company has filed or will file with the SEC for more complete information about NASDAQ OMX and this offering. These documents are available for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, J.P. Morgan Securities LLC can arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at the following collect number: 1-212-834-4533.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About NASDAQ OMX

The NASDAQ OMX Group, Inc. is the world's largest exchange company. It delivers trading, exchange technology and public company services across six continents, with approximately 3,600 listed companies. NASDAQ OMX Group offers multiple capital raising solutions to companies around the globe, including its U.S. listings market; NASDAQ OMX Nordic, including First North, NASDAQ OMX Baltic and the U.S. 144A sector. The company offers trading across multiple asset classes including equities, derivatives, debt, commodities, structured products and ETFs. NASDAQ OMX Group technology supports the operations of over 70 exchanges, clearing organizations and central securities depositories in more than 50 countries. NASDAQ OMX Nordic and NASDAQ OMX Baltic are not legal entities but describe the common offering from NASDAQ OMX Group exchanges in Helsinki, Copenhagen, Stockholm, Iceland, Tallinn, Riga, and Vilnius. For more information about NASDAQ OMX, visit www.nasdaqomx.com. *Please follow NASDAQ OMX on Facebook (http://www.facebook.com/pages/NASDAQ-OMX/108167527653) and Twitter (http://www.twitter.com/nasdaqomx).

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Exhibit 99.3

Press Release

December 17, 2010

NASDAQ OMX Prices $370 Million Senior Notes Offering

New York, December 17, 2010 – The NASDAQ OMX Group, Inc. (NASDAQ:NDAQ) today announced that it priced an underwritten public offering of $370 million aggregate principal amount of 5.250% Senior Notes due 2018. The offering is expected to close on December 21, 2010, subject to customary closing conditions.

NASDAQ OMX expects to use the net proceeds from the notes offering to repay senior unsecured indebtedness that it expects to incur to finance the purchase of approximately 22.8 million shares of NASDAQ OMX's common stock, $0.01 par value per share, from Borse Dubai Limited.

J.P. Morgan Securities LLC is the sole bookrunner of the notes offering.

The offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement and accompanying prospectus describing the terms of this offering will be filed with the SEC. Copies of the prospectus supplement and the accompanying base prospectus may be obtained at no cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, J.P. Morgan Securities LLC can arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at the following collect number: 1-212-834-4533.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About NASDAQ OMX

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Cautionary Note Regarding Forward-Looking Statements

The matters described herein may contain forward-looking statements that are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about NASDAQ OMX's proposed senior notes offering. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond NASDAQ OMX's control. These factors include, but are not limited to, factors detailed in NASDAQ OMX's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

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Press Release

December 21, 2010

NASDAQ OMX Announces Closing of $370 Million Senior Notes Offering

New York, December 21, 2010 – The NASDAQ OMX Group, Inc. (NASDAQ:NDAQ) today announced that it closed an underwritten public offering of $370 million aggregate principal amount of 5.250% Senior Notes due 2018.

NASDAQ OMX applied the net proceeds from the notes offering to repay senior unsecured indebtedness that it incurred to finance the purchase of approximately 22.8 million shares of NASDAQ OMX's common stock, $0.01 par value per share, from Borse Dubai Limited.

J.P. Morgan Securities LLC is the sole bookrunner of the notes offering.

The offering was made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement and accompanying prospectus describing the terms of this offering were filed with the SEC. Copies of the prospectus supplement and the accompanying base prospectus may be obtained at no cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, J.P. Morgan Securities LLC can arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at the following collect number: 1-212-834-4533.

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