**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

---

1. **Name and Address of Reporting Person**
   SPLINTER MICHAEL R
   
   (Last) SPLINTER
   (First) MICHAEL
   (Middle) R
   
   151 W. 42ND STREET
   
   NEW YORK NY 10036

2. **Issuer Name and Ticker or Trading Symbol**
   NASDAQ, INC. [ NDAQ ]

3. **Date of Earliest Transaction**
   12/12/2023

4. **If Amendment, Date of Original Filed**
   12/12/2023

5. **Relationship of Reporting Person(s) to Issuer**
   - Director
   - 10% Owner
   - Officer (give title below)
   - Other (specify below)

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   - Form filed by One Reporting Person
   - Form filed by More than One Reporting Person

**Rule 10b5-1(c) Transaction Indication**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

---

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
<th>Transaction Date (Month/Day/Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>G</td>
<td>V</td>
<td>3,125</td>
<td>$0.00</td>
<td>12/12/2023</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>G</td>
<td>V</td>
<td>3,125</td>
<td>$0.00</td>
<td>12/12/2023</td>
</tr>
</tbody>
</table>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Security</th>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

**Explanation of Responses:**
1. Represents 209,069 shares or units of restricted stock granted pursuant to Nasdaq's Equity Incentive Plan, of which 200,566 are vested as of the date hereof.
2. Reflects shares gifted by the reporting person to family trusts, of which the reporting person is a trustee.
3. Deemed Exercisable and Expiration Date (Month/Day/Year)
4. Date Exercisable
5. Amount or Number of Shares

**Remarks:**
/s/ Alex Kogan, by power of attorney  
12/14/2023

**Signature of Reporting Person**  
Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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

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