

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <u>Argus Seller, LP</u> <hr/> (Last) (First) (Middle) C/O THOMA BRAVO, L.P. 110 N. WACKER DRIVE, 32ND FLOOR <hr/> (Street) CHICAGO IL 60606 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NASDAQ, INC. [ NDAQ ]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 07/29/2024 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	07/29/2024		S		42,804,207 <sup>(1)</sup>	D	\$64.58	42,804,207 <sup>(2)</sup>	D <sup>(3)</sup>	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>Argus Seller, LP</u> <hr/> (Last) (First) (Middle) C/O THOMA BRAVO, L.P. 110 N. WACKER DRIVE, 32ND FLOOR <hr/> (Street) CHICAGO IL 60606 <hr/> (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>THOMA BRAVO UGP, LLC</u> <hr/> (Last) (First) (Middle) C/O THOMA BRAVO, L.P. 110 N. WACKER DRIVE, 32ND FLOOR <hr/> (Street) CHICAGO IL 60606 <hr/> (City) (State) (Zip)
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**Explanation of Responses:**

1. On July 29, 2024, the Reporting Persons sold an aggregate of 42,804,207 shares of the Issuer's Common Stock, par value \$0.01 per share, in an underwritten public offering pursuant to the Issuer's Registration Statement on Form S-3 (File No. 333-279011).
2. Consists of 42,804,207 shares held directly by Argus Seller, LP ("Argus Seller").
3. Thoma Bravo UGP, LLC ("Thoma Bravo UGP") is the ultimate general partner of certain investment funds affiliated with Thoma Bravo UGP (the "Thoma Bravo Funds"), and the Thoma Bravo Funds and certain unaffiliated investors are limited partners of Argus Seller. By virtue of the relationships described in this footnote, Thoma Bravo UGP may be deemed to beneficially own shares of Common

Stock directly owned by Argus Seller. The Thoma Bravo Funds and Thoma Bravo UGP disclaim beneficial ownership of the shares of Common Stock directly owned by Argus Seller except to the extent of their pecuniary interest therein.

/s/ Holden Spaht, Vice  
President and Assistant      07/30/2024  
Treasurer of Argus Seller, LP  
/s/ Holden Spaht, Managing  
Partner of Thoma Bravo UGP, 07/30/2024  
LLC

\*\* Signature of Reporting Person      Date

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

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

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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