

**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 18, 2022**

**Nasdaq, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38855**  
(Commission  
File Number)

**52-1165937**  
(I.R.S. Employer  
Identification No.)

**151 W. 42nd Street,  
New York, New York**  
(Address of principal executive offices)

**10036**  
(Zip code)

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

**No change since last report**  
(Former Name or Former 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))

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of each class</b>                  | <b>Trading<br/>Symbol(s)</b> | <b>Name of each exchange<br/>on which registered</b> |
|---|------------------------------|--|
| Common Stock, \$0.01<br>par value per share | NDAQ                         | The Nasdaq Stock Market                              |
| 0.900% Senior Notes due 2033                | NDAQ33                       | The Nasdaq Stock Market                              |
| 0.875% Senior Notes due 2030                | NDAQ30                       | The Nasdaq Stock Market                              |
| 1.75% Senior Notes due 2029                 | NDAQ29                       | The Nasdaq Stock Market                              |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Events.**

On December 18, 2022, the Board of Directors (the “Board”) of Nasdaq, Inc. (the “Company”) appointed Adena T. Friedman, the Company’s President and Chief Executive Officer and a member of the Board, as the Board Chair, effective as of January 1, 2023. Mr. Michael R. Splinter, the Board’s current Chair, will remain on the Board and has been elected as the Lead Independent Director.

A copy of the press release regarding Ms. Friedman’s appointment is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

| <b>Exhibit No.</b> | <b>Exhibit Description</b>  |
|--------------------|---|
| 99.1               | <a href="#">Press Release dated December 19, 2022</a>   |
| 104                | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document. |

**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 19, 2022

NASDAQ, INC.

By: /s/ John A. Zecca

Name: John A. Zecca

Title: Executive Vice President and Chief Legal Officer



NEWS RELEASE

**Nasdaq CEO Adena T. Friedman to Assume Additional Role as Chair of the Nasdaq Board of Directors***Michael R. Splinter appointed Lead Independent Director*

**NEW YORK, December 19, 2022** — Nasdaq, Inc. (Nasdaq: NDAQ) announced today its Board of Directors has unanimously elected Adena T. Friedman to the role of Chair of the Board of Directors, effective January 1, 2023, in addition to her current position as Chief Executive Officer of the company. Friedman succeeds Michael R. Splinter, who has been elected Lead Independent Director.

Friedman has served as President and CEO of Nasdaq and a member of the Board of Directors since January 2017. In this expanded role, Friedman will continue to drive forward the execution of Nasdaq's long-term strategy and vision toward becoming the trusted fabric of the world's financial system. She will also lead the work to set the board agenda, leveraging her deep understanding of Nasdaq's business and operations to identify key opportunities as well as risk mitigation strategies for the Board's review. As Lead Independent Director, Splinter will retain significant responsibilities, including approving meeting agendas and schedules, overseeing CEO and Board performance evaluations, and calling meetings of the independent directors or the Board as appropriate.

"Adena is incredibly deserving of this appointment to Chair. As Nasdaq's CEO, she has successfully led the company in a new strategic direction, accelerating Nasdaq's evolution to a global technology company that serves the world's financial markets. Under her leadership, the company has consistently delivered outstanding operational and financial performance and shareholder returns," said **Michael R. Splinter**. "The Board strongly supports the new strategic vision Adena has set out for Nasdaq. We believe that joining the CEO and Chair roles enables us to be even better placed to execute on Nasdaq's vision to become the trusted fabric of the world's financial system."

"I am honored to take on the additional responsibility as Chair of Nasdaq's Board of Directors," said **Adena T. Friedman, CEO and incoming Chair, Nasdaq**. "I want to thank Mike for his significant contributions to Nasdaq and for the invaluable guidance he has provided to me. I look forward to the ongoing partnership with Mike and the rest of the Board as we continue to execute on our vision for the company."

**About Nasdaq:**

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software, and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at [www.nasdaq.com](http://www.nasdaq.com).

**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 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. Forward-looking statements can be identified by words such "will," "believe" and*

*other words and terms of similar meaning. Such forward-looking statements include, but are not limited to, statements related to the appointment of Adena T. Friedman as Chair of the Board of Directors, the election of Michael R. Splinter as Lead Independent Director and Nasdaq's business strategy and operations. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These risks and uncertainties are detailed in Nasdaq's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on Nasdaq's investor relations website at <http://ir.nasdaq.com> and the SEC's website at [www.sec.gov](http://www.sec.gov). Nasdaq 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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