FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

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

## MENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| Name and Address of Reporting Person* <u>Griggs PC Nelson</u> |  |  |              |   |                                      | 2. Issuer Name and Ticker or Trading Symbol NASDAQ, INC. [ NDAQ ] |  |   |              |        |                    |   |                           |   | all app<br>Direc     | ionship of Reportir<br>all applicable)<br>Director   |   | 10% O  | wner   |
|---|--|--|--------------|---|--------------------------------------|---|--|---|--------------|--------|--------------------|---|---------------------------|---|----------------------|--|---|--|--|
| (Last) (First) (Middle) 151 W. 42ND STREET                    |  |  |              | 3. Date of Earliest Transaction (Month/Day/Year) 03/05/2021 |                                      |   |  |   |              |        |                    |   | X                         | Officer (give title below)  Executive V                                   |                      | Other (s<br>below)<br>Vice President   |   | specify  |  |
| (Street) NEW YO   |  |  | 0036<br>Zip) |   | 4. If A                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)          |  |   |              |        |                    |   |                           | 5. Indiv<br>Line)<br>X  | ·                    |  |   |  |  |
|   | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |              |   |                                      |   |  |   |              |        |                    |   |                           |   |                      |  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day |  |  |              | Execution Date,   |                                      |   | ate,   | 3. 4. Securities Acquire Disposed Of (D) (Inst S) |              |        |                    |   | Securi<br>Benefi<br>Owned | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported |                      | : Direct<br>r Indirect<br>str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|   |  |  |              |   |                                      |   |  | Code  | v            | Amount | (A) o<br>(D)       | r<br>Price  | •                         | Transa  | ction(s)<br>3 and 4) |  |   | (111501.4)   |  |
| Common Stock, par value \$0.01 per share                      |  |  | share        | 03/05/2021  |                                      |   |  |   | S            |        | 1,000              | D   | \$14                      | 4.45 28   |                      | 8,765(1)   |   | D  |  |
|   |  | Tal  | ble II -     |   |                                      |   |  |   |              |        | osed of, convertib |   |                           |   | Owne                 | d  |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security            | 3. Transaction<br>Date<br>(Month/Day/Year) | if any       | emed<br>tion Date,<br>n/Day/Year)                           | 4.<br>Transaction<br>Code (Instr. 8) |   | 5. Nu<br>of<br>Deriv<br>Secu<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | rities<br>ired<br>r<br>osed<br>)                  | Expiration D |        | ate                | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)  Amour or Numbe of Title Shares |                           |   |                      | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | y G   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |

## **Explanation of Responses:**

1. Represents (i) 25,297 shares underlying PSUs, all of which are vested and (ii) 3,468 shares or units of restricted stock, of which none are vested.

## Remarks:

/s/ Alex Kogan, by power of <u>attorney</u>

03/09/2021

\*\* 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.