FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT 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

1. Name ar SIBBE		2. Issuer Name and Ticker or Trading Symbol NASDAQ, INC. [NDAQ]									tionship of Reportir all applicable) Director Officer (give title		ng Person(s) to Issu 10% Own Other (spe		wner				
(Last) 151 W. 4	(Fi 2ND STRE	rst) (!		3. Date of Earliest Transaction (Month/Day/Year) 02/23/2021									belov			below)	specify		
(Street) NEW YORK NY 10036					4. If <i>i</i>	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Chec Line) X Form filed by One Reporting Porm filed by More than One Report Porm filed By More By More Porm filed By More By M										porting Pers	on		
(City)	(St	ate) (2	Zip)												Perso) i			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day						Execution Date,			Transaction		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			l and Securi Benefi		ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
							Code	v	Amount	(A) o (D)	Pric	e	Transa	ction(s) 3 and 4)			(
Common	2021)21			A ⁽¹⁾		13,151	A	\$(0.00	20,846			D					
Common Stock, par value \$0.01 per share 02/23/20									F ⁽²⁾		6,252	D	\$14	10.34	14,594(3)			D	
	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)	Execut if any	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)		Exerc tion Da h/Day/\		7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		Dei Sed (Ins	Price of rivative curity str. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
			Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amour or Numbe of Shares	er							

Explanation of Responses:

- 1. Represents the settlement of performance share units (PSUs) that were previously granted under Nasdaq's Equity Incentive Plan. The ultimate amount of shares to be received under the grant depended upon the achievement of performance goals during a three-year performance period from January 1, 2018 through December 31, 2020.
- 2. Represents the surrender of shares to pay withholding taxes in connection with the settlement of PSUs, as described above.
- 3. Represents (i) 1,951 shares or units of restricted stock, of which none are vested, (ii) 12,111 vested shares underlying PSUs and (iii) 532 shares purchased under the Employee Stock Purchase Plan.

Remarks:

/s/ Alex Kogan, by power of 02/25/2021 <u>attorney</u>

** 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.