1. Name and Address of Reporting Person
SPLINTER MICHAEL R

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

3. Date of Earliest Transaction (Month/Day/Year)
07/24/2023

4. Transaction Date (Month/Day/Year)
07/24/2023

5. Relationship of Reporting Person(s) to Issuer
X Director

6. Ownership Form: Direct (D) or Indirect (I)
D

7. Nature of Indirect Beneficial Ownership
Held by family trusts

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>8. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>07/24/2023</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>s</td>
<td>1,164</td>
<td>D</td>
<td>$51.03</td>
<td>2,910</td>
<td>I</td>
<td>Held by family trusts</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>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Code</td>
<td>V</td>
<td>(A)</td>
<td>(D)</td>
<td>Date Exercisable</td>
<td>Expiration Date</td>
<td>Amount or Number of Shares</td>
<td>Title</td>
<td>Amount or Number of Shares</td>
<td>Code</td>
<td>V</td>
<td>(A)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Represents 212,194 shares or units of restricted stock granted pursuant to Nasdaq's Equity Incentive Plan, of which 203,691 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.

Remarks:
/s/ Alex Kogan, by power of attorney 07/26/2023

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.