



## **NASDAQ Appoints New Board Members**

### **NASDAQ Board and Stockholders Approve Annual Election of Directors**

**New York, N.Y.** — The Nasdaq Stock Market, Inc. (“NASDAQ®”; NASDAQ: NDAQ) today announced the re-election of Class 2 Directors Patrick Healy, Thomas G. Stemberg and Mary Jo White at NASDAQ’s annual meeting of stockholders. Stockholders also elected Daniel Coleman and Merit E. Janow as Class 2 Directors. Class 2 Directors elected at the annual meeting will serve a one-year term. In addition, the board of directors previously elected Glenn Hutchins to fill a Class 1 vacancy effective May 9, 2005.

The NASDAQ board of directors and NASDAQ stockholders also approved a proposal to phase out current Director classifications in favor of an annual election of the entire Board of Directors. To ensure a smooth transition to the annual election process, the new amendment would not shorten the terms of directors elected prior to the annual meeting. Class 1 and Class 3 Directors would continue to serve until their current terms expire in 2007 and 2006 respectively, with annual election applying thereafter.

NASDAQ’s Board has determined that each of the directors on NASDAQ’s board of directors, with the exception of NASDAQ’s CEO and President, are independent of management under the independence standards applicable to companies listed on The NASDAQ Stock Market. The current and previous experience of each new Board Member is highlighted below.

Daniel Coleman, an Industry Director, has been a Managing Director and Head of Equities for the Americas at UBS Investment Bank since October 2004. Mr. Coleman has been of member of the firm’s Equities Management Committee since January 2002. Mr. Coleman has been with UBS Investment Bank and its predecessor firms for 18 years and has held several executive management positions, including Head of Equities Trading. Mr. Coleman serves on the board of The Options Clearing Corporation and is a former member of the NASDAQ Quality of Markets Committee.

Merit E. Janow, a Public Director, has been a Professor at Columbia University’s School of International and Public Affairs (“SIPA”) since 1994. Professor Janow teaches advanced courses in international trade law, comparative and international antitrust law at Columbia Law School, and international economic policy at SIPA. She also serves as Director of Columbia University’s Masters Program in International Affairs. Professor Janow is also one of seven Members of the World Trade Organization’s Appellate Body. Since 2001, Professor Janow has served on the Board of Directors of the Capital Income Builder Fund and the World Growth and Income fund of the American Funds family. For both funds, she serves on the Audit, Proxy, and Contracts Committees.

Glenn H. Hutchins, a Non-Industry Director, is a Managing Director of Silver Lake Partners, a private equity firm he co-founded in January 1999 that focuses exclusively on scale investments in technology and related growth companies. Mr. Hutchins is a director of Ameritrade Holding Corporation, Gartner, Inc. and Seagate Technology. Mr. Hutchins serves on the Compensation Committee for Ameritrade and the Governance Committee for Gartner. He also serves on the Nominating and Corporate Governance Committee and the Strategic and Financial Transactions Committee for Seagate.

NASDAQ’s Board effective May 26, 2005 includes:

- H. Furlong Baldwin, Chairman of the Board of Directors, The Nasdaq Stock Market, Inc. and Retired Chairman and Chief Executive Officer, Mercantile Bankshares Corporation
- Michael Casey, Executive Vice President, Chief Financial Officer and Chief Administrative Officer, Starbucks Corporation
- Jeffrey N. Edwards, Senior Vice President and Chief Financial Officer of Merrill Lynch & Co.
- Lon Gorman, Retired Vice Chairman, The Charles Schwab Corporation
- Robert Greifeld, President and Chief Executive Officer, The Nasdaq Stock Market, Inc.
- Patrick J. Healy, Managing Director, Hellman & Friedman LLC
- Glenn H. Hutchins, Managing Director, Silver Lake Partners
- John D. Markese, President, American Association of Individual Investors
- Thomas F. O’Neill, Principal, Sandler O’Neill & Partners L.P.
- James S. Riepe, Vice Chairman, T. Rowe Price Group, Inc.

- Arvind Sodhani, Senior Vice President, Intel Corporation and President Intel Capital Corporation
- Senator Fred D. Thompson, Former U.S. Senator and Chairman of the Senate Committee on Governmental Affairs
- Deborah L. Wince-Smith, President, Council on Competitiveness

**About NASDAQ**

NASDAQ® is the largest electronic screen-based equity securities market in the United States. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks. For more information about NASDAQ, visit the NASDAQ Web site at [www.nasdaq.com](http://www.nasdaq.com) or the NASDAQ Newsroom at [www.nasdaq.com/newsroom/](http://www.nasdaq.com/newsroom/).

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