NASDAQ STOCK MARKET INC

Form 4

December 07, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUTCHINS GLENN H**

2. Issuer Name and Ticker or Trading Symbol

NASDAQ STOCK MARKET INC

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 12/05/2007

[NDAQ]

_X__ Director 10% Owner _ Other (specify Officer (give title

9 WEST 57TH STREET, 25TH **FLOOR**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securiton(A) or Di (Instr. 3,	sposed 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/06/2007		S(3)	4,675	D	\$ 44.32	184,069	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007		S(3)	682	D	\$ 44.33	183,387	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007		S(3)	700	D	\$ 44.34	182,687	I (2)	By Silver Lake Funds (1)
Common	12/06/2007		S(3)	790	D	\$	181,897	I (2)	By Silver

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Stock					44.35			Lake Funds (1)
Common Stock	12/06/2007	S(3)	3,635	D	\$ 44.36	178,262	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	400	D	\$ 44.37	177,862	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,533	D	\$ 44.38	175,329	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	4,673	D	\$ 44.39	170,656	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	4,409	D	\$ 44.4	166,247	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,808	D	\$ 44.41	163,439	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,738	D	\$ 44.42	160,701	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,525	D	\$ 44.43	158,176	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	1,975	D	\$ 44.44	156,201	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	1,600	D	\$ 44.45	154,601	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	3,333	D	\$ 44.46	151,268	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	9,410	D	\$ 44.47	141,858	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,277	D	\$ 44.48	139,581	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	7,871	D	\$ 44.49	131,710	I (2)	By Silver Lake Funds (1)

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Common Stock	12/06/2007	S(3)	35,873	D	\$ 44.5	95,837	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	7,440	D	\$ 44.51	88,397	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	6,377	D	\$ 44.52	82,020	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	6,700	D	\$ 44.53	75,320	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,210	D	\$ 44.54	73,110	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	4,537	D	\$ 44.55	68,573	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	1,715	D	\$ 44.56	66,858	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	2,986	D	\$ 44.57	63,872	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	1,700	D	\$ 44.58	62,172	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	5,660	D	\$ 44.59	56,512	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	3,500	D	\$ 44.6	53,012	I (2)	By Silver Lake Funds (1)
Common Stock	12/06/2007	S(3)	5,200	D	\$ 44.61	47,812	I (2)	By Silver Lake Funds (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
HUTCHINS GLENN H 9 WEST 57TH STREET 25TH FLOOR NEW YORK, NY 10019	X						

Signatures

Karen M. King, Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
 - The Silver Lake Funds referred to herein are (i) Silver Lake Investors, L.P., (ii) Silver Lake Partners TSA, L.P., (iii) Silver Lake Technology Investors II, L.P. and (iv) Silver Lake Partners II TSA, L.P. Mr. Hutchins is a managing director of (i) Silver Lake
- (1) Technology Associates, L.L.C., which is the general partner of Silver Lake Investors, L.P. and Silver Lake Partners TSA, L.P., and (ii) Silver Lake Technology Associates II, L.L.C., which is the general partner of Silver Lake Technology Investors II, L.P. and Silver Lake Partners II TSA, L.P. Mr. Hutchins disclaims beneficial ownership of the securities of the Issuer held by each such entity, except to the extent of any pecuniary interest he may have therein.
- Mr. Hutchins also directly beneficially owns 6,130 shares of restricted Common Stock granted to him pursuant to the Issuer's Equity (2) Incentive Plan. Pursuant to his arrangements with Silver Lake Technology Management, L.L.C. with respect to director compensation, such shares or the proceeds therefrom are expected to be assigned to Silver Lake Technology Management, L.L.C.
- (3) Shares sold pursuant to a Rule 10b5-1 Sales Plan adopted by Silver Lake Investors, L.P., Silver Lake Partners TSA, L.P., Silver Lake Technology Investors II, L.P. and Silver Lake Partners II TSA, L.P. with respect to the Common Stock of the Issuer.

Remarks:

Second of Seven Forms

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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