



The NASDAQ Stock Market Announces Open Short-Interest Positions In NASDAQ Stocks For September 2005

September 26, 2005

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New York, September 26, 2005 — As of mid-September, short interest in 2,753 NASDAQ National Market[®] securities totaled 5,650,606,353 shares compared with 5,655,924,426 shares in 2,764 National Market issues for the month of August.

The September short interest represents 3.97 days average daily NASDAQ National Market share volume for the reporting period, compared with 3.53 days in August. Short interest in 584 securities on The NASDAQ SmallCap MarketSM totaled 161,236,079 shares for September, compared with 165,428,641 shares in 589 securities for the month of August. This represents 2.03 days average daily volume, compared with last month's figure of 1.73 days.

In summary, short interest in all 3,337 NASDAQ[®] securities totaled 5,811,842,432 shares for September, compared with 3,353 issues and 5,821,353,067 shares in August. This is 3.87 days average daily volume, compared with last month's average of 3.43 days.

The open short interest positions reported for each NASDAQ security reflect the total number of shares sold short by all broker/dealers regardless of their exchange affiliations. A short sale is generally understood to mean the sale of a security that the seller does not own or any sale that is consummated by the delivery of a security borrowed by or for the account of the seller.

The monthly NASDAQ short interest figures are current as of the 15th of the month and are released to the media after the market close on the seventh business day following that date. The figures this month include all short-interest positions reported August 10, 2005 through September 12, 2005 and settled as of September 15, 2005.

The total NASDAQ short positions for the preceding 13 months and current month follow:

<u>Settlement Date</u>	<u>Total Short Interest</u>	<u>Number of Securities</u>
September 15, 2004	5,248,399,985	3,398
October 15, 2004	5,130,673,030	3,413
November 15, 2004	5,024,315,108	3,391
December 15, 2004	5,095,006,234	3,393
January 14, 2005	5,041,477,963	3,357
February 15, 2005	5,357,779,121	3,371
March 15, 2005	5,577,053,459	3,357
April 15, 2005	5,609,077,523	3,347
May 13, 2005	5,716,066,911	3,354
June 15, 2005	5,840,614,782	3,344
July 15, 2005	5,748,318,831	3,352
August 15, 2005	5,821,353,067	3,353
September 15, 2005	5,811,842,432	3,337

For more information on NASDAQ Short-Interest positions, visit the www.nasdaqtrader.com Web site.

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