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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 29, 2016 (January 27, 2016)**

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**Nasdaq, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-32651**  
(Commission  
File Number)

**52-1165937**  
(I.R.S. Employer  
Identification No.)

**One Liberty Plaza, New York, New York**  
(Address of principal executive offices)

**10006**  
(Zip code)

**Registrant's telephone number, including area code: +1 212 401 8700**

**No change since last report**  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 28, 2016, Nasdaq, Inc. (“Nasdaq”) announced that Lee Shavel, Chief Financial Officer (“CFO”) and Executive Vice President, Corporate Strategy, will retire, effective March 31, 2016. Mr. Shavel will step down from his current position and become a Strategic Advisor on February 1, 2016. Ronald Hassen, Senior Vice President, Controller and Principal Accounting Officer, will become Interim CFO, effective February 1, 2016.

Ronald Hassen, age 63, has served as Senior Vice President and Controller since March 2002 and Principal Accounting Officer since May 2002. In addition, Mr. Hassen previously served as Interim CFO from March 2011 through May 2011 and Treasurer from November 2002 through January 2007. Prior to joining Nasdaq, Mr. Hassen served as Controller of Deutsche Bank North America from June 1999, after its acquisition of Bankers Trust Company. Mr. Hassen joined Bankers Trust in 1989, serving as Principal Accounting Officer from 1997 until the company’s acquisition by Deutsche Bank.

Nasdaq entered into an agreement, dated January 27, 2016, with Mr. Shavel in connection with his retirement. Among other things, that agreement provides that Mr. Shavel’s 2014 and 2015 equity grants will continue to vest, and his previously-vested stock options will remain exercisable until March 31, 2017.

In addition, Nasdaq entered into an agreement, dated January 27, 2016, with Mr. Hassen, pursuant to which he is expected to serve as Interim CFO through the start date of a new CFO and then as a part-time Strategic Advisor through September 30, 2016. As Interim CFO, Mr. Hassen will receive an annual base salary of \$500,000 and be eligible for a pro-rated annual cash incentive award with a target value of \$750,000 and an equity grant valued at \$400,000. In addition, Mr. Hassen’s outstanding performance share units with a three-year performance period will continue to vest, and his outstanding performance share units with a one-year performance period will vest on September 30, 2016.

A copy of the press release announcing Mr. Shavel’s retirement and Mr. Hassen’s appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press release dated January 28, 2016.



Jan 28, 2016

Nasdaq Chief Financial Officer Lee Shavel to Retire

NEW YORK, Jan. 28, 2016 (GLOBE NEWSWIRE) — Nasdaq (Nasdaq:NDAQ) today announced that Lee Shavel, Chief Financial Officer and Executive Vice President, Corporate Strategy will retire, effective March 31, 2016.

Shavel joined Nasdaq in 2011 from Bank of America Merrill Lynch and was responsible for Accounting, Treasury, Corporate Strategy, Financial Planning & Analysis, Investor Relations, Risk Management and Global Facilities. During his nearly five-year tenure as CFO, Shavel advanced the company's return on invested capital framework to guide capital allocation decisions, initiated the company's dividend and dividend policy as a core pillar of capital deployment, and reorganized the company's financial reporting with increased transparency. Since adding Mr. Shavel to the senior leadership team, Nasdaq's total shareholder return has more than doubled that of the S&P 500, and both absolute and relative valuation have improved substantially.

"We have been fortunate to have someone with Lee's talent and skills working for us," said Bob Greifeld, CEO, Nasdaq. "He has been instrumental in framing our capital allocation strategy and in helping investors understand the value of our company. We thank him for his valuable service to our organization and wish him well in the future."

"I have been honored to serve Nasdaq and am particularly gratified that the policies I've implemented have contributed to increased value for shareholders," said Lee Shavel, CFO, Nasdaq. "Having accomplished much during my time here, I leave knowing that the company is in a strong financial position. I am excited to pursue the next chapter of my career which will apply my experience at the corporate board level."

Shavel has accepted a position to join the Board of Directors of a public company.

Ron Hassen, Senior Vice President and Corporate Controller, Nasdaq, will serve as interim CFO, as the company conducts an active search to fill the role. Mr. Hassen has been with Nasdaq for nearly 15 years and previously served as interim Chief Financial Officer.

#### **About Nasdaq:**

Nasdaq, Inc. (Nasdaq:NDAQ) is a leading provider of trading, clearing, exchange technology, listing, information and public company services across six continents. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 70 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to more than 3,600 listed companies with a market value of approximately \$8.8 trillion and more than 10,000 corporate clients. To learn more, visit: [nasdaq.com/ambition](http://nasdaq.com/ambition) or [business.nasdaq.com](http://business.nasdaq.com)

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