

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

FORM 8-K

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 7, 2008 (January 2, 2008)

THE NASDAQ STOCK MARKET, INC.

(Exact Name of Registrant as Specified in its Charter)

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: (212) 401-8700

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

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 1.01. Entry into a Material Definitive Agreement.

On January 2, 2008, The Nasdaq Stock Market, Inc. (“Nasdaq”) and OMX AB (publ) (“OMX”) entered into a letter agreement (the “Letter Agreement”) relating to the transaction agreement entered into between Nasdaq and OMX on May 25, 2007 (as amended, the “Transaction Agreement”). The Letter Agreement clarifies certain matters having to do with the inter-relationship between the Transaction Agreement and the OMX Transaction Agreement entered into by and among Nasdaq, Borse Dubai Limited and BD Stockholm AB on November 15, 2007, and includes, among other things, provisions relating to certain aspects of the governance of Nasdaq after the acquisition of Nasdaq by OMX.

The foregoing summary of the Letter Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Letter Agreement, which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Letter Agreement between The Nasdaq Stock Market, Inc. and OMX AB, dated January 2, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE NASDAQ STOCK MARKET, INC.

By: /s/ Edward S. Knight

Name: Edward S. Knight

Title: Executive Vice President and General Counsel

Dated: January 7, 2008

January 2, 2008

OMX AB (publ)
Tullvaktsvägen 15
105 78 Stockholm, Sweden

Ladies and Gentlemen:

Reference is made to that certain transaction agreement between you and us, dated as of May 25, 2007 (as modified by the Supplement (the "Supplement") between you and us dated as of September 20, 2007, the "Transaction Agreement"). This letter is intended to clarify certain matters having to do with the inter-relationship between the Transaction Agreement and the Nasdaq Dubai Agreement, and capitalized terms used but not defined herein have the meaning assigned to them in the Transaction Agreement. Upon consummation of the transactions contemplated by the Nasdaq Dubai Agreement such that Nasdaq acquires more than 67% of the Shares and compliance by OMX with clause (e) below (which clause shall not be contingent upon consummation of the transactions contemplated by the Nasdaq Dubai Agreement such that Nasdaq acquires more than 67% of the Shares): (a) the provisions of Section 8.1, Section 8.2.3 (with the reference to "five" changed to "four" and with the last clause beginning with "such efforts" being deleted), Section 8.2.5 (with the reference to "three" changed to "two"), Section 8.2.6, Section 8.3.1, Section 8.3.2, Section 10.2, Section 10.5 (which shall apply from and after the termination of the Transaction Agreement until termination of the Nasdaq Dubai Agreement) and Section 18 of the Transaction Agreement shall be deemed to apply as if the Offer had been consummated, (b) Section 3.1 (other than clause (iii) thereof) and Section 3.2 (other than clause (ii) thereof and other than with respect to Nasdaq's Nominating Committee, which is addressed in Section 8.2.5 above) of the Supplement shall be deemed to apply notwithstanding termination of the Transaction Agreement, (c) Nasdaq shall use commercially reasonable efforts to pursue a secondary listing on the OMX Nordic Exchange, (d) the Board of Nasdaq OMX Group, including the representatives nominated by OMX, shall be involved in selecting the individual who will become Chairman after the current Chairman, (e) within 5 Business Days from the later of (i) the occurrence of a Trigger Date (as defined in the Nasdaq Dubai Agreement) and (ii) the withdrawal of the Offer in accordance with the terms of the Nasdaq Dubai Agreement, the OMX Board shall issue a statement to the effect that holders of the Shares are recommended to accept the Dubai Offer, and Section 2.3 of the Transaction Agreement shall apply with respect to the Dubai Offer (with the references to the "OMX Board Recommendation" being deemed to refer to the above statement, with the references to "Nasdaq" being deemed to refer to Nasdaq, Borse Dubai Limited or BD Stockholm AB, and with the references to "Nasdaq" in the definition of "Nasdaq Material Adverse Change" in Section 2.5 of the Transaction Agreement being deemed to refer to Nasdaq, Borse Dubai Limited or BD Stockholm AB), and (f) Section 8.4 of the Transaction Agreement shall be deemed to apply (to the maximum extent permitted under the relevant terms and conditions of the Options, the 2006 Plan and the 2007 Plan, respectively) as if the Offer had been consummated, provided, however, that (i) "SEK 265" shall replace the term "Cash Consideration" in the third paragraph of Section

8.4), (ii) the following payment amounts are substituted in lieu of the payment amounts sets forth in Section 8.4 of the Transaction Agreement:

<u>Grant Date</u>	<u>Consideration Per Share Under Option</u>	<u>Number of Outstanding Options</u>
June 2001	SEK 90	120,287
July 2002	SEK 194	60,470

and (iii) the reference to “the maximum number of Invested Shares” in the third paragraph of Section 8.4 shall be replaced by “two times the maximum number of Invested Shares”. Where applicable, matters “deemed to apply” as set forth above shall be deemed to apply *mutatis mutandis*.

Section 20 (“Governing Law and Disputes”) of the Transaction Agreement shall apply to this letter.

THE NASDAQ STOCK MARKET, INC.

By: /s/ Edward S. Knight

Name: Edward S. Knight

Title: Executive Vice President and General Counsel

Acknowledged and Agreed to:

OMX AB (publ)

By: /s/ Magnus Bocker

Name: Magnus Bocker

Title: President and Chief Executive Officer