FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name ar Zecca J		2. Issuer Name and Ticker or Trading Symbol NASDAQ, INC. [NDAQ]									k all app Direc	licable)	orting Person(s) to 10%							
(Last) 151 W. 4	(First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 04/01/2024									Executive Vice President					
(Street) NEW YORK NY 10036 (City) (State) (Zip)						Form filed by Mon Person												p Filing (Check Applicable e Reporting Person re than One Reporting		
						Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.														
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day						Executio					Disposed C	4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)		4 and Secur Benef		cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code V		Amount	(A) (D)	or Pric	e	Transa	action(s) . 3 and 4)			(111511. 4)	
Common Stock, par value \$0.01 per share 04/01/2						:024					8,026	A	. \$0	0.00	125,984			D		
Common Stock, par value \$0.01 per share 04/01/2						2024			F ⁽²⁾		1,721	D	\$6	2.29 124		24,263 ⁽³⁾		D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																				
Derivative Conversion Date Executity or Exercise (Month/Day/Year) if a			if any	emed ion Date, /Day/Year)		Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Exercion Da /Day/Y		7. Titl Amou Secur Under Derivi Secur 3 and	int of rities rlying ative rity (Insti	De Se (In:	ivative urity etr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	у	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
			Code	v			Date Exercisable		Expiration Date	Numb of Title Share										

Explanation of Responses:

- 1. Represents shares or units of restricted stock granted pursuant to Nasdaq's Equity Incentive Plan, which vest as to 33% on April 1, 2026, 33% on April 1, 2027 and the remainder on April 1, 2028.
- 2. Represents the surrender of shares to pay withholding taxes in connection with vesting of equity previously granted under Nasdaq's Equity Incentive Plan.
- 3. Represents (i) 21,161 shares or units of restricted stock, of which 4,070 are vested, and (ii) 103,102 shares underlying PSUs, all of which are vested.

/s/ Alex Kogan, by power of 04/03/2024 attorney

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.