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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 31, 2013**

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**The NASDAQ OMX Group, 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 2.02. Results of Operations and Financial Condition.**

On January 31, 2013, The NASDAQ OMX Group, Inc. (“NASDAQ OMX”) issued a press release providing financial results for the fourth quarter and full fiscal year of 2012. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

On January 31, 2013, NASDAQ OMX posted slides to be used in its earnings presentation for the fourth quarter and full fiscal year of 2012 on its website at <http://ir.nasdaqomx.com/>.

**Item 8.01 Other Events.**

On January 31, 2013, NASDAQ OMX issued a press release announcing the declaration of a quarterly cash dividend. A copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

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

(d) Exhibits.

<b>Exhibit No.</b>	<b>Exhibit Description</b>
99.1	Press release dated January 31, 2013 relating to financial results for the fourth quarter and full fiscal year of 2012.
99.2	Press release dated January 31, 2013 relating to the declaration of a quarterly cash dividend.

The information set forth under “Item 2.02 Results of Operations and Financial Condition” and “Item 7.01 Regulation FD Disclosure” is intended to be furnished pursuant to Item 2.02 and Item 7.01, respectively. Such information, including Exhibit 99.1, shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference into any of NASDAQ OMX’s filings under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.



## NASDAQ OMX REPORTS FOURTH QUARTER AND FULL YEAR 2012 RESULTS

- Fourth quarter 2012 non-GAAP diluted EPS of \$0.64, tied for the second highest quarterly performance in the firm's history; fourth quarter 2012 GAAP diluted EPS of \$0.50
- Fourth quarter net exchange revenues<sup>1</sup> reach \$419 million, the highest non-GAAP net exchange revenue level of the year. On an organic basis (constant currency and excluding acquisitions) fourth quarter revenue declined by 3 percent year-over-year
- Non-transaction based revenues were 71 percent of fourth quarter net exchange revenue, tied for the highest level in NASDAQ OMX's history
- 2012 non-GAAP operating expenses of \$918 million came in below previous guidance range of \$922 to \$935 million
- Repurchased 11.5 million shares at an average price of \$23.82 for a total cost of \$275 million in 2012

**New York, N.Y.**—The NASDAQ OMX Group, Inc. (NASDAQ: NDAQ) today reported results for the fourth quarter and full year 2012. Fourth quarter net exchange revenues were \$419 million, driven by particularly strong growth in our Corporate Solutions business.

Operating expenses were \$244 million in the fourth quarter of 2012, compared to \$259 million in the prior year quarter. On a non-GAAP basis, fourth quarter 2012 operating expenses were \$233 million, flat compared to the prior year quarter.

Fourth quarter 2012 non-GAAP diluted earnings per share were \$0.64, up \$0.01 compared to the prior year quarter. Non-GAAP earnings per share in the fourth quarter of 2012 exclude \$8 million of restructuring expenses, \$4 million of merger and strategic expenses, \$3 million in sublease reserve expenses, \$2 million of special legal expenses, and a \$7 million value added tax refund related to prior year periods. On a GAAP basis, net income attributable to NASDAQ OMX for the fourth quarter of 2012 was \$85 million, or \$0.50 per diluted share, compared with \$82 million, or \$0.45 per diluted share, in the prior year quarter.

“NASDAQ OMX ended 2012 with a strong finish to the year, driven by a significant pick-up in corporate activity coupled with solid performance in our U.S. options, U.S. proprietary data products and global index businesses,” said **Bob Greifeld, CEO, NASDAQ OMX**. “While the volume environment remained weak in the fourth quarter, we continued to expand our diversified, global portfolio of businesses, increasing our stream of recurring revenues, generating strong cash flows and delivering attractive returns for our shareholders.”

**Mr. Greifeld** continued, “Looking to 2013, we are encouraged to see positive, multi week inflows from retail investors into U.S. equity mutual funds and some signs of improvement in the volume environment. As we move through the year, we will remain focused on strengthening our franchise by ensuring we have the talent, structure and business portfolio

<sup>1</sup> Represents revenues less transaction rebates, brokerage, clearance and exchange fees.

to deliver for our clients and shareholders. I believe we are creating the foundation for growth and outperformance regardless of the economic, business or volume cycles.”

**Lee Shavel, NASDAQ OMX’s EVP and Chief Financial Officer,** said: “Our cost reduction plan was successful and we exited the year with \$50 million in run-rate savings. In 2012 we generated in excess of \$500 million in free cash flow, and we continued to deploy our cash flow in ways that benefit our investors. During the year, we returned \$275 million to shareholders through buybacks, \$65 million through our dividend program, and we purchased a number of attractive assets, including Bwise, NOS and the index business of Mergent, Inc., including Indxis. We also recently announced the proposed acquisition of Thomson Reuters’ Investor Relations, Public Relations and Multimedia Solutions businesses. I fully expect these acquisitions, coupled with our ongoing capital deployment efforts to drive substantial shareholder value in the years ahead.”

At December 31, 2012, the company had cash and cash equivalents of \$497 million and total debt of \$1,976 million, resulting in net debt of \$1,479 million. This compares to net debt of \$1,611 million at December 31, 2011. During the fourth quarter of 2012, the company repurchased 2.1 million shares of outstanding common stock under a share repurchase program, for a total of \$50 million. Since January 2010, NASDAQ OMX has repurchased \$1,172 million of outstanding common stock, representing 53.4 million shares at an average price of \$21.97.

## **BUSINESS HIGHLIGHTS**

**Market Services (64% of total net exchange revenues)** – Net exchange revenues were \$270 million in the fourth quarter of 2012, down \$11 million when compared to the fourth quarter of 2011.

**Cash Equities (11% of total net exchange revenues)** – Total net cash equity trading revenues were \$47 million in the fourth quarter of 2012, down \$12 million compared to the fourth quarter of 2011. A lower level of industry trading volumes and a slightly lower market share were partially offset by positive revenue capture in both the U.S. and Nordic equity markets.

**Derivatives (18% of total net exchange revenues)** – Total net derivative trading and clearing revenues were \$75 million in the fourth quarter of 2012, up \$2 million compared to the fourth quarter of 2011. U.S. derivative revenues increased 10% year-over-year on market share gains and positive revenue capture per traded contract. European derivative and clearing revenues declined \$2 million on lower volumes.

**Access and Broker Services (15% of total net exchange revenues)** – Access and broker services revenues totaled \$65 million, up \$4 million compared to the fourth quarter of 2011. The increase was primarily driven by the uptake of new products including 40G connectivity.

**Market Data (20% of total net exchange revenues)** – Total Market Data revenues of \$83 million reflect a \$4 million decrease compared to the year ago quarter. The decrease was driven by a lower level of audit collections and lower U.S. tape revenues.

**Issuer Services (24% of total net exchange revenues)** – Revenues were \$101 million in the fourth quarter of 2012, up \$10 million compared to the fourth quarter of 2011. The

increase was driven by strength in the Corporate Solutions business which saw double digit revenue growth in the GlobeNewswire, Directors Desk and Surveillance businesses. In addition, Corporate Solutions revenues benefited from the acquisitions of Bwise in May 2012 and Glide Technologies in October 2011. The Global Index Group's revenues increased by \$1 million, or 8%, year-over-year driven by an increase in the underlying assets associated with licensed financial products due to product growth and newly executed product licenses.

**Market Technology (12% of total net exchange revenues)** – Revenues of \$48 million in the fourth quarter of 2012 were flat compared to the fourth quarter of 2011. The Market Technology segment had exceptionally strong order intake of \$95 million in the fourth quarter of 2012, rounding out a record year for new business wins.

**COST GUIDANCE** – For the full year of 2013, core operating expenses, including \$50 million of expenses related to 2012 acquisitions, are expected to be in the range of \$910 million to \$930 million, with an additional \$50 million to \$60 million in incremental new initiative spending, resulting in total operating expenses in the range of \$960 million to \$990 million. This guidance excludes expenses related to our previously announced cost reduction plan, expenses for the proposed voluntary accommodation program and special legal expenses. We anticipate that the effective tax rate may increase in 2013, due to the potential loss of tax deductions resulting from changes in tax laws in certain jurisdictions. The impact of such tax law changes has not yet been determined. As a result, we expect a 2013 effective tax rate in the range of 34% to 37%.

## CORPORATE HIGHLIGHTS

- **Agreement to Acquire Thomson Reuters' IR, PR and Multimedia businesses.** Announced agreement with Thomson Reuters to acquire the Investor Relations, Public Relations and Multimedia Solutions businesses, which provide insight, analytics and communications solutions to more than 7,000 clients worldwide. Upon completion of the transaction, these complementary businesses will be integrated into NASDAQ OMX Corporate Solutions. The combination, which is subject to customary regulatory approvals, will create a global corporate services portfolio, with more diversified and comprehensive offerings to sell to NASDAQ OMX's listing and corporate clients.
- **Acquired the Index Business of Mergent, Inc., including Indxis** Announced and closed on the first acquisition in the Global Index Group -the index business of Mergent, Inc., including Indxis. With this acquisition, the Global Index Group is one of the largest providers of dividend-themed indexes based on benchmarked assets.
- **Appointment of Chief Information Officer.** Appointed Bradley Peterson as Executive Vice President and Chief Information Officer. Mr. Peterson joins NASDAQ OMX from Charles Schwab. He will focus on driving the design and development of scalable and reliable solutions to further the growth and expansion of core products and services and underlying tools and technologies used by NASDAQ OMX customers.
- **Combination of Market Technology and Corporate Solutions businesses.** Announced the combination of the Market Technology and Corporate Solutions businesses, which will operate under the name Global Technology Solutions and will be led by Anna Ewing, Executive Vice President, Global Technology Solutions. The combination will enable increased focus, drive growth across the company's technology businesses and create a dedicated software and technology management structure.

- **Combination of Global Data Products and Global Index Group businesses.** Announced the combination of the Global Data Products and Global Index Group businesses, which will operate under the name Global Information Services and be led by John Jacobs, Executive Vice President, Global Information Services. The combination will enable greater customer focus and leverage of NASDAQ OMX's scalable technology, product innovation and robust distribution channels.

### **About NASDAQ OMX Group**

The inventor of the electronic exchange, The NASDAQ OMX Group, Inc., fuels economies and provides transformative technologies for the entire lifecycle of a trade—from risk management to trade to surveillance to clearing. In the U.S. and Europe, we own and operate 23 markets, 3 clearinghouses and 5 central securities depositories supporting equities, options, fixed income, derivatives, commodities, futures and structured products. Able to process more than 1 million messages per second at sub-40 microsecond speeds with 99.99+% uptime, our technology drives more than 70 marketplaces in 50 developed and emerging countries into the future, powering 1 in 10 of the world's securities transactions. Our award-winning data products and worldwide indexes are the benchmarks in the financial industry. Home to approximately 3,300 listed companies worth more than \$6 trillion in market cap whose innovations shape our world, we give the ideas of tomorrow access to capital today. Welcome to where the world takes a big leap forward, daily. Welcome to the NASDAQ OMX Century. To learn more, visit [www.nasdaqomx.com](http://www.nasdaqomx.com). Follow us on Facebook ([www.facebook.com/NASDAQ](http://www.facebook.com/NASDAQ)) and Twitter ([www.twitter.com/nasdaqomx](http://www.twitter.com/nasdaqomx)). (Symbol: NDAQ and member of S&P 500)

### **Non-GAAP Information**

In addition to disclosing results determined in accordance with GAAP, NASDAQ OMX also discloses certain non-GAAP results of operations, including, but not limited to, net income attributable to NASDAQ OMX, diluted earnings per share, net exchange revenues, operating income, and operating expenses, that make certain adjustments or exclude certain charges and gains that are described in the reconciliation table of GAAP to non-GAAP information provided at the end of this release. Management believes that this non-GAAP information provides investors with additional information to assess NASDAQ OMX's operating performance by making certain adjustments or excluding costs or gains and assists investors in comparing our operating performance to prior periods. Management uses this non-GAAP information, along with GAAP information, in evaluating its historical operating performance.

The non-GAAP information is not prepared in accordance with GAAP and may not be comparable to non-GAAP information used by other companies. The non-GAAP information should not be viewed as a substitute for, or superior to, other data prepared in accordance with GAAP.

### **Cautionary Note Regarding Forward-Looking Statements**

Information set forth in this communication contains forward-looking statements that involve a number of risks and uncertainties. NASDAQ OMX cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to (i) projections about our future financial results, growth, trading volumes, taxes and achievement of synergy targets, (ii) statements about the closing or implementation dates and benefits of certain strategic and capital return initiatives, (iii) statements about our integrations of our recent acquisitions and (iv) other statements that are not historical facts. Forward-looking statements involve

a number of risks, uncertainties or other factors beyond NASDAQ OMX's control. These factors include, but are not limited to, NASDAQ OMX's ability to implement its strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors detailed in NASDAQ OMX's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on NASDAQ OMX's website at <http://www.nasdaqomx.com> and the SEC's website at [www.sec.gov](http://www.sec.gov). NASDAQ OMX undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

**Contact Media Relations:**

Joseph Christinat +1.646.441.5121  
[Joseph.Christinat@NASDAQOMX.Com](mailto:Joseph.Christinat@NASDAQOMX.Com)

**Contact Investor Relations:**

John Sweeney +1.212.401.8737  
[John.Sweeney@NASDAQOMX.Com](mailto:John.Sweeney@NASDAQOMX.Com)

**NDAQF**

(tables follow)  
(income statement)  
(revenue statement)  
(balance sheet)  
(GAAP reconciliation table)  
(key drivers)



**The NASDAQ OMX Group, Inc.**  
**Consolidated Statements of Income**  
(in millions, except per share amounts)

	Three Months Ended			Year Ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>Revenues:</b>	(unaudited)	(unaudited)	(unaudited)	(unaudited)	
Market Services	\$ 603	\$ 603	\$ 698	\$ 2,560	\$ 2,886
<b>Cost of revenues:</b>					
Transaction rebates	(249)	(250)	(324)	(1,104)	(1,344)
Brokerage, clearance and exchange fees	(84)	(84)	(93)	(352)	(404)
Total cost of revenues	(333)	(334)	(417)	(1,456)	(1,748)
Total Market Services revenues less transaction rebates, brokerage, clearance and exchange fees	270	269	281	1,104	1,138
Issuer Services	101	93	91	375	361
Market Technology	48	47	48	184	183
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	419	409	420	1,663	1,682
<b>Operating Expenses:</b>					
Compensation and benefits	116	113	113	454	458
Marketing and advertising	7	6	9	26	24
Depreciation and amortization	27	26	28	104	109
Professional and contract services	26	24	23	96	83
Computer operations and data communications	10	18	15	60	65
Occupancy	25	22	22	93	91
Regulatory	7	8	9	34	35
Merger and strategic initiatives	4	(3)	1	4	38
Restructuring charges	8	10	—	44	—
General, administrative and other	14	15	39	58	83
Total operating expenses	244	239	259	973	986
<b>Operating income</b>	175	170	161	690	696
Interest income	3	2	3	10	11
Interest expense	(25)	(24)	(26)	(97)	(119)
Asset impairment charges	—	—	(18)	(40)	(18)
Dividend and investment income	—	—	—	—	1
Loss on divestiture of business	—	(14)	—	(14)	—
Income (loss) from unconsolidated investees, net	—	—	1	(1)	2
<b>Income before income taxes</b>	153	134	121	548	573
Income tax provision	69	45	40	199	190
<b>Net income</b>	84	89	81	349	383
Net loss attributable to noncontrolling interests	1	—	1	3	4
<b>Net income attributable to NASDAQ OMX</b>	\$ 85	\$ 89	\$ 82	\$ 352	\$ 387
<b>Basic and diluted earnings per share:</b>					
Basic earnings per share	\$ 0.52	\$ 0.53	\$ 0.46	\$ 2.09	\$ 2.20
Diluted earnings per share	\$ 0.50	\$ 0.52	\$ 0.45	\$ 2.04	\$ 2.15
<b>Cash dividends declared per common share</b>	\$ 0.13	\$ 0.13	\$ —	\$ 0.39	\$ —
<b>Weighted-average common shares outstanding for earnings per share:</b>					
Basic	164.5	166.2	175.4	168.3	176.3
Diluted	169.1	170.5	179.5	172.6	180.0

**The NASDAQ OMX Group, Inc.**  
**Revenue Detail**  
(in millions)

	Three Months Ended			Year Ended	
	December 31, 2012 (unaudited)	September 30, 2012 (unaudited)	December 31, 2011 (unaudited)	December 31, 2012 (unaudited)	December 31, 2011
<b>MARKET SERVICES</b>					
<b>Transaction Services</b>					
<b>Cash Equity Trading Revenues:</b>					
U.S. cash equity trading	\$ 283	\$ 297	\$ 385	\$ 1,294	\$ 1,617
Cost of revenues:					
Transaction rebates	(180)	(193)	(261)	(854)	(1,087)
Brokerage, clearance and exchange fees	(74)	(75)	(87)	(318)	(375)
Total U.S. cash equity cost of revenues	(254)	(268)	(348)	(1,172)	(1,462)
Net U.S. cash equity trading revenues	29	29	37	122	155
European cash equity trading	18	18	22	78	93
<b>Total net cash equity trading revenues</b>	<b>47</b>	<b>47</b>	<b>59</b>	<b>200</b>	<b>248</b>
<b>Derivative Trading and Clearing Revenues:</b>					
U.S. derivative trading and clearing	124	110	110	458	471
Cost of revenues:					
Transaction rebates	(69)	(57)	(63)	(250)	(257)
Brokerage, clearance and exchange fees	(10)	(9)	(6)	(34)	(29)
Total U.S. derivative trading and clearing cost of revenues	(79)	(66)	(69)	(284)	(286)
Net U.S. derivative trading and clearing revenues	45	44	41	174	185
European derivative trading and clearing	30	28	32	116	128
<b>Total net derivative trading and clearing revenues</b>	<b>75</b>	<b>72</b>	<b>73</b>	<b>290</b>	<b>313</b>
<b>Access Services Revenues</b>	<b>60</b>	<b>61</b>	<b>56</b>	<b>238</b>	<b>223</b>
<b>Total Transaction Services revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<b>182</b>	<b>180</b>	<b>188</b>	<b>728</b>	<b>784</b>
<b>Market Data Revenues:</b>					
Net U.S. tape plans	26	28	29	117	115
U.S. market data products	39	38	37	150	135
European market data products	18	18	21	77	83
<b>Total Market Data revenues</b>	<b>83</b>	<b>84</b>	<b>87</b>	<b>344</b>	<b>333</b>
<b>Broker Services Revenues</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>19</b>	<b>19</b>
<b>Other Market Services Revenues</b>	<b>—</b>	<b>—</b>	<b>1</b>	<b>13</b>	<b>2</b>
<b>Total Market Services revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<b>270</b>	<b>269</b>	<b>281</b>	<b>1,104</b>	<b>1,138</b>
<b>ISSUER SERVICES</b>					
<b>Global Listing Services Revenues:</b>					
Annual renewal	28	28	30	112	117
Listing of additional shares	10	10	10	39	40
Initial listing	5	5	5	20	21
Total U.S. listing services	43	43	45	171	178
European listing fees	13	12	13	50	55
Corporate Solutions	31	24	20	97	76
<b>Total Global Listing Services revenues</b>	<b>87</b>	<b>79</b>	<b>78</b>	<b>318</b>	<b>309</b>
<b>Global Index Group Revenues</b>	<b>14</b>	<b>14</b>	<b>13</b>	<b>57</b>	<b>52</b>
<b>Total Issuer Services revenues</b>	<b>101</b>	<b>93</b>	<b>91</b>	<b>375</b>	<b>361</b>
<b>MARKET TECHNOLOGY</b>					
License, support and facility management	27	27	29	110	115
Delivery project	6	7	6	27	24
Change request, advisory and broker surveillance	15	13	13	47	44
<b>Total Market Technology revenues</b>	<b>48</b>	<b>47</b>	<b>48</b>	<b>184</b>	<b>183</b>
<b>Total revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<b>\$ 419</b>	<b>\$ 409</b>	<b>\$ 420</b>	<b>\$ 1,663</b>	<b>\$ 1,682</b>

**The NASDAQ OMX Group, Inc.**  
**Consolidated Balance Sheets**  
(in millions)

	December 31, 2012 (unaudited)	December 31, 2011
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 497	\$ 506
Restricted cash	85	34
Financial investments, at fair value	223	279
Receivables, net	333	308
Deferred tax assets	33	16
Default funds and margin deposits	209	17
Open clearing contracts:		
Derivative positions, at fair value	—	1,566
Resale agreements, at contract value	—	3,745
Other current assets	112	110
Total current assets	1,492	6,581
Non-current restricted cash	25	97
Property and equipment, net	211	193
Non-current deferred tax assets	294	392
Goodwill	5,335	5,061
Intangible assets, net	1,650	1,648
Other non-current assets	125	119
Total assets	<u>\$ 9,132</u>	<u>\$ 14,091</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 172	\$ 164
Section 31 fees payable to SEC	97	106
Accrued personnel costs	111	132
Deferred revenue	139	124
Other current liabilities	119	112
Deferred tax liabilities	35	27
Default funds and margin deposits	209	17
Open clearing contracts:		
Derivative positions, at fair value	—	1,566
Repurchase agreements, at contract value	—	3,745
Current portion of debt obligations	45	45
Total current liabilities	927	6,038
Debt obligations	1,931	2,072
Non-current deferred tax liabilities	713	670
Non-current deferred revenue	156	154
Other non-current liabilities	196	171
Total liabilities	3,923	9,105
<b>Commitments and contingencies</b>		
<b>Equity</b>		
NASDAQ OMX stockholders' equity:		
Common stock	2	2
Additional paid-in capital	3,771	3,793
Common stock in treasury, at cost	(1,058)	(860)
Accumulated other comprehensive loss	(185)	(350)
Retained earnings	2,678	2,391
Total NASDAQ OMX stockholders' equity	5,208	4,976
Noncontrolling interests	1	10
Total equity	5,209	4,986
Total liabilities and equity	<u>\$ 9,132</u>	<u>\$ 14,091</u>

**The NASDAQ OMX Group, Inc.**  
**Reconciliation of GAAP Net Income, Diluted Earnings Per Share, Operating Income, Net Exchange Revenues<sup>(3)</sup> and Operating Expenses**  
**to Non-GAAP Net Income, Diluted Earnings Per Share, Operating Income, Net Exchange Revenues<sup>(3)</sup> and Operating Expenses**  
(in millions, except per share amounts)  
(unaudited)

	Three Months Ended			Year Ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>GAAP net income attributable to NASDAQ OMX:</b>	\$ 85	\$ 89	\$ 82	\$ 352	\$ 387
Non-GAAP adjustments:					
Income from open positions relating to the operations of the Exchange	—	—	—	(11)	—
Merger and strategic initiatives	4	(3)	1	4	38
Restructuring charges	8	10	—	44	—
Asset impairment charges	—	—	18	40	18
Loss on divestiture of business	—	14	—	14	—
Special legal expenses	2	4	—	7	—
Extinguishment of debt	—	—	25	—	31
Sublease reserve	3	—	—	3	—
Value added tax refund	(7)	—	—	(7)	—
Other	1	—	—	4	4
Total non-GAAP adjustments	11	25	44	98	91
Adjustment to the income tax provision to reflect non-GAAP adjustments <sup>(1)</sup>	(5)	(10)	(13)	(32)	(28)
Significant tax adjustments, net	17	1	—	14	5
Total non-GAAP adjustments, net of tax	23	16	31	80	68
<b>Non-GAAP net income attributable to NASDAQ OMX:</b>	<u>\$ 108</u>	<u>\$ 105</u>	<u>\$ 113</u>	<u>\$ 432</u>	<u>\$ 455</u>
<b>GAAP diluted earnings per share:</b>	\$ 0.50	\$ 0.52	\$ 0.45	\$ 2.04	\$ 2.15
Total adjustments from non-GAAP net income above	0.14	0.10	0.18	0.46	0.38
<b>Non-GAAP diluted earnings per share:</b>	<u>\$ 0.64</u>	<u>\$ 0.62</u>	<u>\$ 0.63</u>	<u>\$ 2.50</u>	<u>\$ 2.53</u>

	Three Months Ended			Year Ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>GAAP operating income:</b>	\$ 175	\$ 170	\$ 161	\$ 690	\$ 696
Non-GAAP adjustments:					
Income from open positions relating to the operations of the Exchange	—	—	—	(11)	—
Merger and strategic initiatives	4	(3)	1	4	38
Restructuring charges	8	10	—	44	—
Extinguishment of debt	—	—	25	—	31
Special legal expenses	2	4	—	7	—
Sublease reserve	3	—	—	3	—
Value added tax refund	(7)	—	—	(7)	—
Other	1	—	—	4	4
Total non-GAAP adjustments	11	11	26	44	73
<b>Non-GAAP operating income</b>	<u>\$ 186</u>	<u>\$ 181</u>	<u>\$ 187</u>	<u>\$ 734</u>	<u>\$ 769</u>
<b>Total Non-GAAP revenues less transaction rebates, brokerage, clearance and exchange fees</b>	\$ 419	\$ 409	\$ 420	\$ 1,652	\$ 1,682
<b>Non-GAAP operating margin<sup>(2)</sup></b>	44%	44%	45%	44%	46%

(1) We determine the tax effect of each item based on the tax rules in the respective jurisdiction where the transaction occurred.

(2) Non-GAAP operating margin equals non-GAAP operating income divided by Non-GAAP revenues less transaction rebates, brokerage, clearance and exchange fees.

(3) Represents revenues less transaction rebates, brokerage, clearance and exchange fees.

**The NASDAQ OMX Group, Inc.**  
**Reconciliation of GAAP Net Income, Diluted Earnings Per Share, Operating Income, Net Exchange Revenues<sup>(1)</sup> and Operating Expenses**  
**to Non-GAAP Net Income, Diluted Earnings Per Share, Operating Income, Net Exchange Revenues<sup>(1)</sup> and Operating Expenses**  
(in millions)  
(unaudited)

	Three Months Ended			Year Ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>GAAP revenues less transaction rebates, brokerage, clearance and exchange fees:</b>	\$ 419	\$ 409	\$ 420	\$ 1,663	\$ 1,682
Non-GAAP adjustments:					
Income from open positions relating to the operations of the Exchange	—	—	—	(11)	—
Total non-GAAP adjustments	—	—	—	(11)	—
<b>Non-GAAP revenues less transaction rebates, brokerage, clearance and exchange fees:</b>	<u>\$ 419</u>	<u>\$ 409</u>	<u>\$ 420</u>	<u>\$ 1,652</u>	<u>\$ 1,682</u>
	Three Months Ended			Year Ended	
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011
<b>GAAP operating expenses:</b>	\$ 244	\$ 239	\$ 259	\$ 973	\$ 986
Non-GAAP adjustments:					
Merger and strategic initiatives	(4)	3	(1)	(4)	(38)
Restructuring charges	(8)	(10)	—	(44)	—
Extinguishment of debt	—	—	(25)	—	(31)
Special legal expenses	(2)	(4)	—	(7)	—
Sublease reserve	(3)	—	—	(3)	—
Value added tax refund	7	—	—	7	—
Other	(1)	—	—	(4)	(4)
Total non-GAAP adjustments	(11)	(11)	(26)	(55)	(73)
<b>Non-GAAP operating expenses</b>	<u>\$ 233</u>	<u>\$ 228</u>	<u>\$ 233</u>	<u>\$ 918</u>	<u>\$ 913</u>

(1) Represents revenues less transaction rebates, brokerage, clearance and exchange fees.

**The NASDAQ OMX Group, Inc.**  
**Quarterly Key Drivers Detail**  
**(unaudited)**

	Three Months Ended		
	December 31, 2012	September 30, 2012	December 31, 2011
<b>Market Services</b>			
<b>Cash Equity Trading</b>			
<u>NASDAQ securities</u>			
Total average daily share volume (in billions)	1.74	1.66	1.85
Matched market share executed on NASDAQ	23.6%	25.2%	27.2%
Matched market share executed on NASDAQ OMX BX	2.6%	2.7%	2.5%
Matched market share executed on NASDAQ OMX PSX	1.3%	1.2%	1.1%
Market share reported to the FINRA/NASDAQ			
Trade Reporting Facility	33.2%	31.5%	30.2%
Total market share <sup>(1)</sup>	60.6%	60.6%	61.0%
<u>New York Stock Exchange, or NYSE securities</u>			
Total average daily share volume (in billions)	3.39	3.39	4.14
Matched market share executed on NASDAQ	11.5%	12.8%	13.3%
Matched market share executed on NASDAQ OMX BX	2.5%	2.5%	2.5%
Matched market share executed on NASDAQ OMX PSX	0.7%	0.6%	0.6%
Market share reported to the FINRA/NASDAQ			
Trade Reporting Facility	30.0%	28.6%	27.5%
Total market share <sup>(1)</sup>	44.7%	44.6%	44.0%
<u>NYSE MKT and regional securities</u>			
Total average daily share volume (in billions)	0.97	0.94	1.45
Matched market share executed on NASDAQ	14.1%	16.1%	19.2%
Matched market share executed on NASDAQ OMX BX	2.9%	3.0%	1.9%
Matched market share executed on NASDAQ OMX PSX	1.6%	1.5%	1.9%
Market share reported to the FINRA/NASDAQ			
Trade Reporting Facility	30.6%	29.5%	27.2%
Total market share <sup>(1)</sup>	49.3%	50.1%	50.2%
<u>Total U.S.-listed securities</u>			
Total average daily share volume (in billions)	6.09	5.99	7.45
Matched share volume (in billions)	71.6	76.6	100.0
Matched market share executed on NASDAQ	15.4%	16.8%	17.9%
Matched market share executed on NASDAQ OMX BX	2.6%	2.7%	2.4%
Matched market share executed on NASDAQ OMX PSX	1.0%	0.9%	1.0%
<u>NASDAQ OMX Nordic and NASDAQ OMX Baltic Securities</u>			
Average daily number of equity trades	273,330	284,764	394,290
Total average daily value of shares traded (in billions)	\$ 3.4	\$ 3.2	\$ 4.2
Total market share	68.2%	68.5%	71.9%
<b>Derivative Trading and Clearing</b>			
<u>U.S. Equity Options</u>			
Total industry average daily volume (in millions)	14.3	13.8	15.5
NASDAQ OMX PHLX matched market share	21.9%	21.4%	22.7%
The NASDAQ Options Market matched market share	6.2%	5.2%	4.5%
NASDAQ OMX BX Options matched market share	1.0%	0.7%	—
<u>NASDAQ OMX Nordic and NASDAQ OMX Baltic</u>			
Average daily volume:			
Options, futures and fixed-income contracts	379,905	371,230	455,341
Finnish option contracts traded on Eurex	107,373	70,211	46,557
<u>NASDAQ OMX Commodities</u>			
Clearing Turnover:			
Power contracts (TWh) <sup>(2)</sup>	453	384	494
Carbon contracts (1000 tCO2) <sup>(2)</sup>	7,503	5,009	29,908
<b>Issuer Services</b>			
Initial public offerings			
NASDAQ	19	17	15
Exchanges that comprise NASDAQ OMX Nordic and NASDAQ OMX Baltic	4	1	1

<b>New listings</b>			
NASDAQ <sup>(3)</sup>	46	40	44
Exchanges that comprise NASDAQ OMX Nordic and NASDAQ OMX Baltic <sup>(4)</sup>	9	4	12
<b>Number of listed companies</b>			
NASDAQ <sup>(5)</sup>	2,577	2,610	2,680
Exchanges that comprise NASDAQ OMX Nordic and NASDAQ OMX Baltic <sup>(6)</sup>	754	754	776
<b>Market Technology</b>			
Order intake (in millions) <sup>(7)</sup>	\$ 95	\$ 31	\$ 36
Total order value (in millions) <sup>(8)</sup>	\$ 546	\$ 523	\$ 458

- (1) Includes transactions executed on NASDAQ's, NASDAQ OMX BX's and NASDAQ OMX PSX's systems plus trades reported through the FINRA/NASDAQ Trade Reporting Facility.
- (2) Primarily transactions executed on Nord Pool ASA and reported for clearing to NASDAQ OMX Commodities measured by Terawatt hours (TWh) and one thousand metric tons of carbon dioxide (1000 tCO<sub>2</sub>).
- (3) New listings include IPOs, including those completed on a best efforts basis, issuers that switched from other listing venues, closed-end funds and separately listed ETFs.
- (4) New listings include IPOs and represent companies listed on the exchanges that comprise NASDAQ OMX Nordic and NASDAQ OMX Baltic and companies on the alternative markets of NASDAQ OMX First North.
- (5) Number of listed companies for NASDAQ at period end, including separately listed ETFs.
- (6) Represents companies listed on the exchanges that comprise NASDAQ OMX Nordic and NASDAQ OMX Baltic and companies on the alternative markets of NASDAQ OMX First North at period end.
- (7) Total contract value of orders signed during the period.
- (8) Represents total contract value of orders signed that are yet to be recognized as revenue.

**NEWS RELEASE**

January 31, 2013

**NASDAQ OMX announces quarterly dividend of \$0.13 per share**

New York, N.Y.— The Finance Committee of the Board of Directors of The NASDAQ OMX Group, Inc. (NASDAQ: NDAQ) has declared a regular quarterly dividend of \$0.13 per share on the company's outstanding common stock. The dividend is payable on March 28, 2013, to shareowners of record at the close of business on March 14, 2013. Future declarations of quarterly dividends and the establishment of future record and payment dates are subject to approval by the Board of Directors.

**Cautionary Note Regarding Forward-Looking Statements**

Information set forth in this communication contains forward-looking statements that involve a number of risks and uncertainties. NASDAQ OMX cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to, statements about our capital return initiatives. Forward-looking statements involve a number of risks, uncertainties or other factors beyond NASDAQ OMX's control. These factors include, but are not limited to, NASDAQ OMX's ability to implement its strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors detailed in NASDAQ OMX's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on NASDAQ OMX's website at <http://www.nasdaqomx.com> and the SEC's website at [www.sec.gov](http://www.sec.gov). NASDAQ OMX undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

**About NASDAQ OMX Group**

The inventor of the electronic exchange, The NASDAQ OMX Group, Inc., fuels economies and provides transformative technologies for the entire lifecycle of a trade – from risk management to trade to surveillance to clearing. In the U.S. and Europe, we own and operate 23 markets, 3 clearinghouses and 5 central securities depositories supporting equities, options, fixed income, derivatives, commodities, futures and structured products. Able to process more than 1 million messages per second at sub-40 microsecond speeds with 99.99+% uptime, our technology drives more than 70 marketplaces in 50 developed and emerging countries into the future, powering 1 in 10 of the world's securities transactions. Our award-winning data products and worldwide indexes are the benchmarks in the financial industry. Home to approximately 3,300 listed companies worth more than \$6 trillion in market cap whose innovations shape our world, we give the ideas of tomorrow access to capital today. Welcome to where the world takes a big leap forward, daily. Welcome to the NASDAQ OMX Century. To learn more, visit [www.nasdaqomx.com](http://www.nasdaqomx.com). Follow us on Facebook ([www.facebook.com/NASDAQ](http://www.facebook.com/NASDAQ)) and Twitter ([www.twitter.com/nasdaqomx](http://www.twitter.com/nasdaqomx)). (Symbol: NDAQ and member of S&P 500)

**Contact Media Relations:**

Joseph Christinat +1.646.441.5121  
[Joseph.Christinat@NASDAQOMX.Com](mailto:Joseph.Christinat@NASDAQOMX.Com)

**Contact Investor Relations:**

John Sweeney +1.212.401.8737  
[John.Sweeney@NASDAQOMX.Com](mailto:John.Sweeney@NASDAQOMX.Com)

**NDAQF**