

NASDAQ STOCK MARKET INC
Form 424B7
June 23, 2006

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File No. 333-131373

PROSPECTUS SUPPLEMENT NO. 7

(To Prospectus dated January 30, 2006, as supplemented by Prospectus Supplement No. 1 dated May 16, 2006, by Prospectus Supplement No. 2 dated May 19, 2006, by Prospectus Supplement No. 3 dated May 26, 2006, by Prospectus Supplement No. 4 dated June 2, 2006, by Prospectus Supplement No. 5 dated June 9, 2006 and by Prospectus Supplement No. 6 dated June 16, 2006)

13,525,195 Shares

Common Stock

The following information supplements information contained in the prospectus dated January 30, 2006, as supplemented by prospectus supplement No. 1 dated May 16, 2006, by prospectus supplement No. 2 dated May 19, 2006, by prospectus supplement No. 3 dated May 26, 2006, by prospectus supplement No. 4 dated June 2, 2006, by prospectus supplement No. 5 dated June 9, 2006 and by prospectus supplement No. 6 dated June 16, 2006 (together, the Prospectus), relating to the resale by selling stockholders, including their respective transferors, donees, pledgees or successors in interest, of our common stock issued or issuable upon the exercise of warrants that were sold to those investors identified in this prospectus supplement in 2000 and 2001 private placements of our common stock and warrants to purchase our common stock. This prospectus supplement should be read in conjunction with the Prospectus, and is qualified by reference to the Prospectus, except to the extent that the information presented herein supersedes the information contained in the Prospectus. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any amendments or supplements thereto.

The shares of our common stock are quoted on The Nasdaq National Market under the symbol NDAQ.

Investing in our common stock involves risks that are described in the Risk Factors section of our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q that are incorporated by reference in this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is June 23, 2006.

SELLING STOCKHOLDERS

The following table supplements the table of selling stockholders and related footnotes appearing under the heading "Selling Stockholders" of the prospectus dated January 30, 2006, as supplemented by prospectus supplement No. 1 dated May 16, 2006, by prospectus supplement No. 2 dated May 19, 2006, by prospectus supplement No. 3 dated May 26, 2006, by prospectus supplement No. 4 dated June 2, 2006, by prospectus supplement No. 5 dated June 9, 2006 and by prospectus supplement No. 6 dated June 16, 2006 by adding or supplementing the information below with respect to selling stockholders. When we refer to the "selling stockholders" in this prospectus supplement, we mean those persons listed in the table below, as well as the pledgees, donees, assignees, transferees, successors and others who hold any of the selling stockholders interest. The shares of our common stock offered by this prospectus supplement include the shares of our common stock issued or issuable upon the exercise of warrants that were sold to those investors identified in this prospectus in our 2000 and 2001 private placements of our common stock and warrants to purchase our common stock.

Information regarding the selling stockholders may change from time to time and any changed information will be set forth in supplements to this prospectus supplement if and when necessary. Unless set forth below, to our knowledge, none of the selling stockholders has, or within the past three years has had, any material relationship with us or any of our predecessors or affiliates.

A selling stockholder may from time to time offer and sell any or all of its securities under this prospectus supplement. Because a selling stockholder is not obligated to sell the shares of our common stock held by it, we cannot estimate the number of shares of our common stock that a selling stockholder will beneficially own after this offering.

Name of Selling Stockholder	Shares Beneficially Owned Prior to this Offering	Number of Shares that may be sold by this Prospectus Supplement	Percentage of Shares Beneficially Owned After Offering(1)
Instinet, LLC (2)	1,430,550	281,250	*
Credit Suisse Securities (USA) LLC (3)	1,101,475	375,000	*
Lehman Brothers Inc.	1,025,000	562,500	*
Merrill Lynch International (4)	661,000	661,000	*
Goldman, Sachs & Co.	633,380	531,850	*
JP Morgan Securities Inc. (5)	600,699	435,550	*
Goldman Sachs Execution & Clearing	437,500	437,500	*
Deutsche Bank Securities	411,300	411,300	*
AIG Financial Securities Corporation	120,600	120,600	*
AIGTI, Inc.	296,243	296,243	*
Charles Schwab and Co., Inc. (6)	281,250	281,250	*
Bernard L. Madoff Investment Securities LLC	250,000	125,000	*
William R. Hough	238,474	210,526	*
Intel Corporation (7)	215,000	215,000	*
Amazon.com NV Investment	215,000	215,000	*
Sun Microsystems, Inc.	215,000	215,000	*
Bear Stearns & Co. Inc. (8)	187,500	187,500	*
Sunrise Partners Limited	125,000	125,000	*
DE Shaw Valence LLC	107,000	6,000	*
Harris Nesbitt Corp.	103,000	3,000	*
Keefe, Bruyette & Woods, Inc. (9)	94,019	300	*
TD Ameritrade Online Holding Corp.	71,200	24,700	*
The Krieger Family Limited Partnership	58,000	50,000	*
Provident Advisers Inc.	47,211	47,211	*
Sandler O'Neill & Partners, L.P. (10)	46,500	14,125	*
Coastal Capital Markets, LLC	44,200	22,100	*
Amaranth LLC	28,400	300	*
SWS Group, Inc.	26,700	2,100	*
Craig A. Smith	26,000	23,000	*
Guzman & Company	20,600	20,600	*
Hayden R Fleming & LaDonna M. Fleming Revocable Trust	20,000	10,000	*
Wien & Malkin Securities Corp.	19,440	19,440	*

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McCarthy & Co.	19,300	19,300	*
Regal Discount Securities, Inc.	19,000	13,000	*
T. Rowe Price	18,000	18,000	*
Schonfeld Securities, LLC	17,900	17,900	*
Valley National Holdings LLC	16,154	16,154	*
JA Glynn & Co.	14,600	2,400	*
Lipper Analytical Securities Corporation	13,600	10,600	*
Paulson Investment Company	12,400	2,400	*
Scott & Stringfellow, Inc.	11,875	2,375	*
Great Pacific Fixed Income Securities, Inc.	11,460	3,730	*
First Analysis Securities Corporation	11,200	1,000	*
Koonce Securities, Inc.	11,151	4,600	*
Warren D. Nadel & Company	11,000	9,000	*
Driehaus Securities Corporation	11,000	3,000	*
Hunter Associates, inc.	10,400	4,800	*
Susquehanna Capital Group	10,400	2,400	*
Senvest International LLC	10,300	10,300	*
Trans American Equities Corporation	10,300	5,000	*
United Equities Company	10,300	2,500	*
Automated Trading Desk	10,129	10,129	*
MHA Financial Corp.	9,500	3,000	*
Parnassus Investments	9,500	1,500	*
Mid-Ohio Securities Corp	9,400	2,400	*
B. Riley & Co., Inc.	9,300	5,300	*
Delta Equity Services Corporation	9,000	9,000	*
B-Trade Services LLC	9,000	3,000	*
Dupasquier & Co., Inc.	9,000	3,000	*
Allen & Company, Incorporated	8,800	2,200	*
SWS Financial Services	8,800	300	*
Valdes & Moreno, Inc.	8,600	8,600	*
First State Securities, Inc.	8,500	4,500	*
Middlegate Securities Ltd.	8,500	1,500	*
Franklin Templeton	8,500	1,200	*
Rothschild Inc.	8,210	1,200	*
American Securities Team, Inc.	8,000	6,000	*
Comprehensive Capital Corp.	8,000	4,000	*
Larry E. Peters	8,000	3,000	*
Marc J. Lane & Company	8,000	3,000	*
McKinnon & Company, Inc.	8,000	3,000	*
William Blair & Company, LLC	7,988	7,988	*
TransMarket Group LLC	7,800	300	*
Hazlett, Burt & Watson, Inc.	7,700	2,400	*
John G Kinnard & Co., Inc.	7,625	2,375	*
R J Steichen & Company	7,625	2,250	*
Garban LLC	7,500	1,500	*
Templeton/Franklin Investment Services, Inc.	7,500	1,200	*
Archipelago LLC	7,500	1,200	*
Aufhauser Securities, Inc.	7,400	5,800	*
BNP Paribas Securities Corp.	7,200	1,200	*
Frank Baiata	7,000	4,200	*
MichaelAngelo LP	7,000	1,500	*
Delaware Charter Gty Trust TR	6,820	2,430	*
P. Schoenfeld Asset Management LLC	6,700	2,400	*
JLM Securities Company	6,600	3,300	*
CFS Securities, Inc.	6,600	2,400	*
Phillips & Company Securities Inc.	6,500	1,800	*
Garban Capital Markets LLC	6,500	1,500	*
Davenport & Company LLC	6,500	1,500	*
FNB Brokerage Services Inc.	6,500	1,500	*
Garban Securities LLC	6,500	1,200	*
C & L Securities Corporation	6,000	3,000	*
First Brokerage America, LLC	6,000	3,000	*

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Falcon Securities, Inc.	5,900	3,600	*
Johnson Securities, Inc.	5,700	2,200	*
Jeremy C. Huang	5,600	3,600	*
WR Rice Financial Services, Inc.	5,538	3,000	*
Brahman Securities, Inc.	5,500	5,500	*
Edward Ronald Lara	5,500	2,400	*
Banyan Securities, LLC	5,500	1,500	*
Tip Partners	5,500	1,500	*
BNY Investment Center Inc.	5,400	2,400	*
Calamos Financial Services, Inc.	5,300	300	*
First Albany Corporation	5,100	5,100	*
Strome Securities, LP	5,000	5,000	*
Goldman, Lass Securities	5,000	5,000	*
John C. Helmer & Mary D. Helmer	5,000	4,000	*
Wayne Edgar Reis	5,000	3,000	*
Shukla Financial Services, Inc.	5,000	3,000	*
Golden Financial Services, Inc.	5,000	3,000	*
Commerce Securities Corporation	5,000	3,000	*
Joseph Kosinsky, Inc.	5,000	1,500	*
Greenberg Financial Group	5,000	1,500	*
Other Stockholders	742,017	683,485	*
Certain other beneficial owners of common stock or future transferees, pledgees, donees of or from any such holder, if identified as described below (11)(12)	6,852,684	6,852,684	*
Total	16,013,067	13,525,195	*

* Less than 1%.

(1) Calculated based on Rule 13d-3(d)(1)(i) of the Securities Exchange Act of 1934, as amended (Exchange Act), using 111,900,966 shares of common stock outstanding (including shares of restricted common stock entitled to vote at the annual meeting) as of May 3, 2006.

(2) Silver Lake Partners owns approximately 88% of the parent of Instinet, LLC. Glenn Hutchins, a principal of Silver Lake Partners, is a member of our Board of Directors.

(3) An affiliate of Credit Suisse Securities (USA) LLC has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(4) One of our directors, Jeffrey N. Edwards, is an employee of an affiliate of Merrill Lynch International. Merrill Lynch International has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(5) JP Morgan Securities Inc. has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(6) One of our directors, Lon Gorman, was an executive officer of The Charles Schwab Corporation and Schwab Capital Markets, affiliates of Charles Schwab & Co., Inc. until November 2004.

(7) One of our directors, Arvind Sodhani, is an officer of Intel Corporation.

(8) Bear, Stearns & Co. Inc. has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(9) Keefe, Bruyette & Woods, Inc. has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(10) One of our directors, Thomas O Neill, is a founding principal of Sandler O Neill Partners, L.P. Sandler O Neill Partners, L.P. has engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us, including as a financial advisor or financing source.

(11) Selling stockholders may be identified in the table above by us at a later date by filing a prospectus supplement to this prospectus supplement. Such other holders shall not be permitted to sell pursuant to the registration statement unless and until they are listed in the selling

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stockholders table in a supplement to this prospectus supplement.

(12) Assumes that any selling stockholders or any future pledgees, donees, assignees, transferees or successors of or from such other holders of the shares do not beneficially own any shares of common stock other than the common stock registered hereby.

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