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**AMERITRADE AND NASDAQ TO HOST EXCHANGE TRADED FUNDS WEBINAR:
“A VIEW FROM U.S. MARKET EXPERTS ON ETFs”**

WHAT: Ameritrade Holding Corporation (NASDAQ: AMTD) and The NASDAQ Stock Market, Inc. ("NASDAQ;" OTCBB: NDAQ) will host a Webinar, which will include an interactive discussion and Q&A with the top U.S. experts on Exchange Traded Funds (ETFs) for individual investors. These experts will expand on the history and future growth of ETFs, while explaining the pros and cons based on individual investment objectives.

WHO: **John Jacobs** – Executive vice president, The NASDAQ Stock Market and chief executive officer, NASDAQ Financial Products

John Markese – President, American Association of Individual Investors

Lee Kranefuss - Chief executive officer, Barclays Global Investors' Exchange Traded Funds Business

Joe Moglia – Chief executive officer, Ameritrade Holding Corporation

WHEN: Tuesday, May 18, 2004 at 2:30 p.m. (EDT)

Reporters and analysts interested in participating in the Webinar can pre-register by visiting either www.amtd.com or www.nasdaqnews.com and clicking on the Webinar links provided.

The Webinar will also be accessible through each Web site on the day of the event. There will be a link to log into the session. An archived version of the Webinar will be available following the session.



About Ameritrade Holding Corporation

Ameritrade Holding Corporation has a 29-year history of servicing self-directed investors through its broker/dealer subsidiaries. Ameritrade develops and provides innovative products and services tailored to meet the varying investing and portfolio management needs of individual investors and institutional distribution partners. A brokerage industry leader, Ameritrade, Inc.,¹ a subsidiary of Ameritrade Holding Corporation, received Forbes “Best of Web” honors. For more information, please visit www.amtd.com.

¹ *Ameritrade, Inc., member NASD/SIPC*

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About NASDAQ

NASDAQ is the largest U.S. electronic stock market. With approximately 3,300 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to category-defining companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks. Approximately 51% of NASDAQ-listed shares traded are reported to NASDAQ systems. For more information about NASDAQ, visit the NASDAQ Web site at www.NASDAQ.com.

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