

In Profile

NASDAQ[®] is the world's largest 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 industries. NASDAQ

is the primary market for trading NASDAQ-listed stocks and executes approximately 53% of NASDAQ-listed shares traded on NASDAQ systems. NASDAQ is home to category-defining companies that are leaders across all areas of business including technology, retail, communications, manufacturing, financial services, media and biotechnology industries.

NASDAQ Business Lines

NASDAQ Corporate Client Group

Bruce Aust, Executive Vice President

NASDAQ is the market of choice for category-defining companies. NASDAQ's Corporate Client Group is dedicated to providing these NASDAQ-listed companies with unmatched customer service, high visibility and comprehensive market intelligence. The Corporate Client Group provides all NASDAQ-listed companies access to its Market Intelligence DeskSM, the first service of its kind. It gives senior executives at our listed companies an immediate, integrated and insightful source of real-time market information, customized to their companies and needs.

NASDAQ Transaction Services

Christopher R. Concannon, Executive Vice President

NASDAQ Transaction Services is the engine of our market. NASDAQ's open and inclusive trading environment provides all market participants with the opportunity to compete on a level playing field. NASDAQ's trading system provides market participants with a better, faster way to see and act on information. NASDAQ trading allows investors to have their orders displayed and protected, even when they are not at the best bid and offer. It also gives participants immediate access to greater depth at each of the five best bids and offers for any given stock.

NASDAQ Data Products

Adena Friedman, Executive Vice President

NASDAQ Data Products is committed to providing market participants with the highest quality market data available. Data Products offers powerful tools that enable unparalleled market transparency to help users make better-informed trading decisions. These tools include a portfolio of innovative data products that are powered by NASDAQ's trading system. Data Products is unique in its ability to provide highly valued data at varying levels of detail to meet the needs of market participants and the investors they serve.

NASDAQ Financial Products Services, Inc.

John Jacobs, Chief Executive Officer

NASDAQ Financial Products is the fastest growing business line of NASDAQ. It develops new NASDAQ financial products and associated derivatives, licenses and lists third-party structured products, and lists exchange traded funds (ETFs). Financial Products also administers NASDAQ indices and calculates their values, and disseminates index data upon which hundreds of financial products are based. The NASDAQ-100 Index is the benchmark for over 400 NASDAQ-branded products that trade in 27 countries. Tracking its performance is The NASDAQ-100 Index Tracking StockSM (symbol QQQ)*, an ETF that is the most actively traded listed security in the U.S. Financial Products also offers the NASDAQ-100 European TrackerSM, a European version of QQQSM, BLDRS (Baskets of Listed Depositary Receipts[®])* — four ETFs that track baskets of U.S.-traded American Depositary Receipts. And most recently, NASDAQ introduced an ETF which tracks the performance of the NASDAQ Composite Index[®] (Symbol: ONEQ).

* Distributed by ALPS Distributors, Inc. To obtain a prospectus, which contains more complete information about QQQ or BLDRS unit investment trusts, please call 888.627.3837. Read them carefully before investing.

Corporate Officers

Robert Greifeld

President and Chief Executive Officer

H. Furlong Baldwin

Non-Executive Chairman

Bruce Aust

Executive Vice President, NASDAQ Corporate Client Group

Christopher R. Concannon

Executive Vice President, NASDAQ Transactions Services

Adena Friedman

Executive Vice President, Corporate Strategy

Executive Vice President, NASDAQ Data Products

John Jacobs

Chief Executive Officer NASDAQ Financial Products Services, Inc.
Executive Vice President, Worldwide Marketing

Edward S. Knight

Executive Vice President and General Counsel

Steve Randich

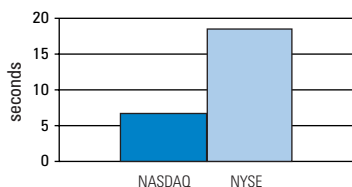
Executive Vice President, Operations and Technology and Chief Information Officer

David P. Warren

Executive Vice President and Chief Financial Officer

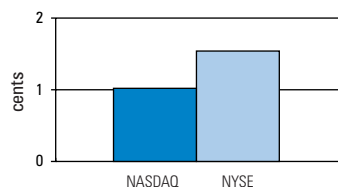
S&P 500 Stocks Trade Better on NASDAQ*

Faster Trades



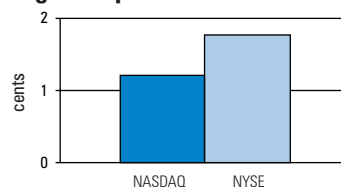
- NASDAQ executes in an average of 6.7 seconds
- NASDAQ is 2.8 times faster than the NYSE

Lower Costs



- NASDAQ is 32% better on average than the NYSE

Tighter Spreads



- NASDAQ is 34% better than the NYSE

NASDAQ's superior execution quality extends to other stocks as well. Companies 101-500 of the S&P 500 as well as S&P 400 MidCap companies trade better on NASDAQ—faster trades, tighter spreads, and lower costs.

NASDAQ Facts

- On NASDAQ, trades are executed through a sophisticated computer and telecommunications network – a system that transmits timely, critical investment information to all users.
- NASDAQ is the world's largest subscriber network – connecting 11,000 traders in 790 firms and more than 1,000 locations.
- More than 1.2 million users in 83 countries have access to screens displaying NASDAQ data.
- NASDAQ's open market structure offers a level of transparency not found on the other major U.S. markets. Transparency, the ability to view investors' buy and sell orders for securities at multiple price levels, helps investors gauge trends in the market and is crucial to the decision-making process.
- NASDAQ is among the best-regulated stock markets, employing sophisticated surveillance systems and regulatory specialists to protect investors and provide a fair and competitive trading environment.

For more information about NASDAQ, visit the NASDAQ Web site at www.NASDAQ.com or the NASDAQ NewsroomSM at www.NASDAQnews.com.