

NASDAQ Fact Sheet

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NASDAQ General Information:

NASDAQ® is the largest electronic screen-based equity securities market in the United States. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to 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.

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 listed 126 IPOs, including 20 international listings in 2005. This represents 59% of all IPOs on all U.S. markets and \$12.3 billion in IPO capital raised in 2005.
- On June 24, 2005 the date of the annual reconstitution of the Russell Investment Group's 21 U.S. stock indexes over 428 million shares were executed in 10 seconds through the NASDAQ Closing Cross for 1,988 Russell Index stocks, equating to \$5.8 billion in dollar volume for the day.
- Average daily share volume in NASDAQ-listed securities for 2005 was 1.8 billion, outpacing that of both the NYSE and the Amex.
- 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 decisionmaking process.
- NASDAQ offers exemplary regulation, employing sophisticated surveillance systems and regulatory specialists to protect investors and provide a fair and competitive trading environment.
- NASDAQ maintained a composite system and network uptime of 99.97% in 2005.

NASDAQ Remote Opening/Closing Bell Overview:

- The Opening and Closing Bell is a ceremonial event that represents The NASDAQ Stock Market's virtual market model.
- Given NASDAQ's electronic model, NASDAQ can be opened remotely from any location and is used to mark important corporate milestones from NASDAQ listed companies and for other celebratory occasions.
- The Opening and Closing Bell events are symbolic ceremonies that represent the open and/or close of the NASDAQ trading day, which brings together investors and market participants from around the world to trade electronically.

Key Characteristics of Ceremony:

- The NASDAQ remote ceremonies are held from locations outside the NASDAQ MarketSite, however, are simultaneously displayed live from NASDAQ's MarketSite broadcast studio and seven-story tower in Times Square.
- These remote ceremonies capture the essence of a typical NASDAQ Opening and Closing Bell event including:
 - A NASDAQ Market Open/Close podium at the site for the Company Executive to push the electronic bell and sign-into the market.
 - The sign-in on the podium captures an electronic signature, which is a NASDAQ tradition that appears on the NASDAQ Tower in Times Square from the remote location and is displayed on the MarketSite studio video wall and on NASDAQ's seven-story Tower.

NASDAQ 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 Transaction Services

Adena Friedman

Executive Vice President, Corporate Strategy and NASDAQ Data Products John Jacobs

Chief Executive Officer, Nasdaq Global Funds, Inc. Executive Vice President, Worldwide Marketing

Edward S. Knight Executive Vice President :

Executive Vice President and General Counsel

Anna M. Ewing Executive Vice President, Operations and Technology and Chief Information Officer

David P. Warren Executive Vice President and Chief Financial Officer

NASDAQ Lines of Business:

NASDAQ Corporate Client Group

NASDAQ is the market of choice for industry-leading companies. The NASDAQ Corporate Client Group is dedicated to providing NASDAQ-listed companies with unmatched customer service, visibility and market intelligence.

NASDAQ Data Products

NASDAQ Data Products is committed to providing investors, portfolio managers, broker/dealers and registered representatives with the highest quality market data available. NASDAQ's data products are powerful tools that enable unparalleled market transparency to help users make better-informed trading decisions.

NASDAQ Transaction Services

NASDAQ Transaction Services is the engine of our market. NASDAQ's trading platform — the NASDAQ Market Center — is a fully integrated order display, execution and trade reporting system for over 6,700 securities including all NASDAQ, NYSE- and Amex-listed securities.

NASDAQ Financial Products

NASDAQ Financial Products oversees the development of new NASDAQ indexes, financial products and associated derivatives; the marketing of NASDAQ indexes and NASDAQ-sponsored exchange traded funds (ETFs); the administration of NASDAQ indexes; the licensing of third-party structured products; and the listing of third-party sponsored ETFs.

For more information about NASDAQ, visit the NASDAQ Newsroom: www.NASDAQ.com/newsroom