

NASDAQ OMX GROUP, INC.
 Form 4
 September 23, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WARREN DAVID P

2. Issuer Name and Ticker or Trading Symbol
**NASDAQ OMX GROUP, INC.
 [NDAQ]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
ONE LIBERTY PLAZA
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/19/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

NEW YORK, NY 10006
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	09/19/2008		M ⁽¹⁾		28,300	A	\$ 10.25
Common Stock, par value \$0.01 per share	09/19/2008		M		5,700	A	\$ 13
Common Stock, par value \$0.01 per share	09/19/2008		S		32,000	D	\$ 35.18

value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

09/19/2008 S 2,000 D \$ 38.8 9,615 D

Common
Stock, par
value
\$0.01 per
share

09/22/2008 M 16,000 A \$ 10.25 25,615 D

Common
Stock, par
value
\$0.01 per
share

09/22/2008 M 4,000 A \$ 9.15 29,615 D

Common
Stock, par
value
\$0.01 per
share

09/22/2008 S 20,000 D \$ 35.08 9,615 ⁽²⁾ D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.25	09/19/2008		M	28,300	⁽³⁾ 10/04/2011	Common Stock 28,300

Employee Stock Option (Right to Buy)	\$ 13	09/19/2008	M	5,700	(4)	02/14/2011	Common Stock	5,700
Employee Stock Option (Right to Buy)	\$ 9.15	09/22/2008	M	4,000	(5)	02/18/2014	Common Stock	4,000
Employee Stock Option (Right to Buy)	\$ 10.25	09/22/2008	M	16,000	(3)	10/04/2011	Common Stock	16,000
Employee Stock Option (Right to Buy)	\$ 7.35				(6)	11/15/2014	Common Stock	150,000
Employee Stock Option (Right to Buy)	\$ 35.92				(7)	12/13/2016	Common Stock	28,801
Employee Stock Option (Right to Buy)	\$ 45.38				(8)	12/12/2017	Common Stock	19,555

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARREN DAVID P ONE LIBERTY PLAZA NEW YORK, NY 10006			Executive Vice President	

Signatures

/s/ Edward S. Knight, by power of attorney
09/23/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 27, 2008.
- (2) Represents 9,615 shares of unvested restricted stock granted under The NASDAQ OMX Equity Incentive Plan.
- (3) Options exercisable as to 100%.
- (4) Options exercisable as to 100%.
- (5) Options exercisable as to 100%.
- (6) Options exercisable as to 50%. Remaining 50% exercisable on January 15, 2009.
- (7) Options exercisable as to 50% on December 13, 2009 and as to 50% on December 13, 2010.
- (8) Options exercisable on December 12, 2011, subject to accelerated vesting on December 12, 2010, or extension of vesting until December 12, 2012, depending on the achievement of performance goals.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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