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## LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name <b>The Nasdaq Stock Market, Inc</b>			
2. Address: <input type="checkbox"/> Check if different than previously reported <b>1801 K Street, N.W., Washington, DC 20006</b>			
3. Principal Place of Business (if different from line 2) City: _____ State/zip (or Country) _____			
4. Contact Name <b>Terry G. Campbell, II</b>	Telephone <b>(202) 912-3062</b>	E-mail (optional) <b>terry.campbell@nasdaq.com</b>	5. Senate ID # <b>27115-12</b>
7. Client Name <input checked="" type="checkbox"/> Self			6. House ID # <b>3026800</b>

**TYPE OF REPORT** 8. Year 2003 Midyear (January 1-June 30) ☒ OR Year End (July 1-December 31) ☐

9. Check if this filing amends a previously filed version of this report ☐


10. Check if this is a Termination Report ☐ ⇨ Termination Date \_\_\_\_\_

11. No Lobbying ☐

### INCOME OR EXPENSES Complete Either Line 12 OR Line 13

12. Lobbying Firms	13. Organizations
<b>INCOME</b> relating to lobbying activities for this reporting period was:  Less than \$10,000 <input type="checkbox"/>  \$10,000 or more <input type="checkbox"/> ⇨ \$ _____ <div style="text-align: right; font-size: small;">Income (nearest \$20,000)</div>	<b>EXPENSES</b> relating to lobbying activities for this reporting period were:  Less than \$10,000 <input type="checkbox"/>  \$10,000 or more <input checked="" type="checkbox"/> ⇨ \$ <b>\$430,760.00</b> <div style="text-align: right; font-size: small;">Expenses (nearest \$20,000)</div>
Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).	<b>14. REPORTING METHOD.</b> Check box to indicate expected accounting method. See instructions for description of options.  <input type="checkbox"/> <b>Method A.</b> Reporting amounts using LDA definition <input type="checkbox"/> <b>Method B.</b> Reporting amounts under section 6033(c) Internal Revenue Code <input checked="" type="checkbox"/> <b>Method C.</b> Reporting amounts under section 162(e) Internal Revenue Code



Signature  Date       

Printed Name and Title Terry G. Campbell, II      Director, Government Relations

LD-2 (REV. 4/03)

PAGE 1 of

Registrant Name The Nasdaq Stock Market, Inc Client Name \_\_\_\_\_

**LOBBYING ACTIVITY.** Select as many codes as necessary to reflect the general issue areas in which the engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code information as requested. Attach additional page(s) as needed.

15. General issue area code ACC (one per page)

16. Specific lobbying issues

Accounting treatment of stock options

17. House(s) of Congress and Federal agencies contacted ☐ Check if None

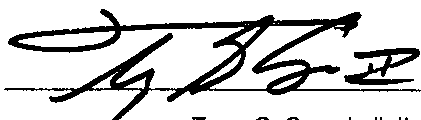
United States House of Representatives  
United States Senate  
United States Securities and Exchange Commission  
Financial Accounting Standards Board  
United States Department of Commerce  
United States Treasury Department

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Daniel F.C. Crowley	
Terry G. Campbell, II	
Stephen Storch	
Laurie Bendall	

19. Interest of each foreign entity in the specific issues listed on line 16 above ☐ Check if None

Signature



Date

7-24-03

Printed Name and Title Terry G. Campbell, II Director, Government Relations

Form LD-2 (Rec. 4/03)

Page 2



Registrant Name The Nasdaq Stock Market, Inc Client Name \_\_\_\_\_

**LOBBYING ACTIVITY.** Select as many codes as necessary to reflect the general issue areas in which the engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code information as requested. Attach additional page(s) as needed.

15. General issue area code FIN (one per page)

16. Specific lobbying issues

1. Approval by the Securities and Exchange Commission of NASDAQ's Exchange Application
2. Reform of Intermarket Trading System (ITS) rules to increase competition for trading of NYSE-listed stocks
3. Securities Market Structure
4. Database Protection Legislation
5. Accounting Treatment of Stock Options
6. Corporate Governance Issues

17. House(s) of Congress and Federal agencies contacted ☐ Check if None

United States House of Representatives  
 United States Senate  
 United States Securities and Exchange Commission  
 Financial Accounting Standards Board  
 United States Department of Commerce  
 United States Treasury Department

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
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Terry G. Campbell, II	
Stephen Storch	
Laurie Bendall	

19. Interest of each foreign entity in the specific issues listed on line 16 above ☐ Check if None

Signature \_\_\_\_\_

Date

7-24-03

Printed Name and Title

Terry G. Campbell, II Director, Government Relations



Registrant Name The Nasdaq Stock Market, Inc

Client Name \_\_\_\_\_

**Information Update Page - Complete ONLY where registration information has changed.**

20. Client new address \_\_\_\_\_

21. Client new principal place of business (if different from line 20) \_\_\_\_\_

City \_\_\_\_\_

State/Zip (or Country) \_\_\_\_\_

22. New general description of client's business or activities \_\_\_\_\_

**LOBBYIST UPDATE**23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the clientDaniel F.C. Crowley  
Laurie Bendall**ISSUE UPDATE**24. General lobbying issues previously reported that **no longer** pertain

INS \_\_\_\_\_

**AFFILIATED ORGANIZATIONS**

25. Add the following affiliated organization(s)

Name	Address	Principal Place of Business (city and state or country)

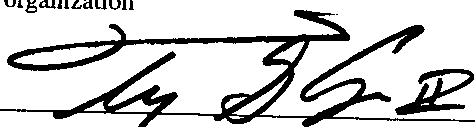
26. Name of each previously reported organization that is **no longer** affiliated with the registrant or client**FOREIGN ENTITIES**

27. Add the following foreign entities

Name	Address	Principal place of business (city and state or country)	Amount of contribution for lobbying activities	Overseas per client

28. Name of each previously reported foreign entity that **no longer** owns, **or** controls, **or** is affiliated with the registrant, client or affiliated organization

Signature \_\_\_\_\_



Date \_\_\_\_\_

7-24-03

