

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

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 | 09/19/2008 | | S | | 32,000 | D | \$ 35.18 |
| | | | | | | | 11,615 |

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.