

February 21, 2008

Mail Stop 4563

*By U.S. Mail and facsimile to (301) 978-8471*

Robert Greifeld  
President and Chief Executive Officer  
NASDAQ Stock Market, Inc.  
One Liberty Plaza  
New York, New York 10006

**Re: NASDAQ Stock Market, Inc.  
Definitive 14A  
Filed April 20, 2007  
File No. 00-32651**

Dear Mr. Greifeld:

We have reviewed your February 8, 2008 response to our comments of January 14, 2008. Without more detail, we cannot agree or disagree with your conclusion that there is a sufficient basis to exclude the Business Unit Strategic Measures. Since you are in possession of all of the facts related to your disclosure, we have decided that we have no basis to disagree with your decision to omit this information from your filing. As in all cases, we remind you that you are responsible for the adequacy and accuracy of the disclosure in your filings. We do not have any further comments on your filing.

If you have any further questions regarding our review of your filing, please call me at (202) 551-3419.

Sincerely,

Christian N. Windsor  
Special Counsel