



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

Mail Stop 3233

March 30, 2017

Via E-mail

Mr. Michael Ptasznik  
Chief Financial Officer  
Nasdaq, Inc.  
One Liberty Plaza,  
New York, New York 10006

**Re: Nasdaq, Inc.**  
**Form 10-K for the fiscal year ended December 31, 2016**  
**Filed on March 1, 2017**  
**File No. 000-32651**

Dear Mr. Ptasznik:

We have limited our review of your filing to the financial statements and related disclosures and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments.

Note 2. Summary of Significant Accounting Policies

Recently Adopted Accounting Pronouncements, page F-19

1. You state that you are in the process of evaluating the impact that the amended revenue recognition guidance in Topic 606 will have on your consolidated financial statements. Please provide additional qualitative financial statement disclosures in future filings of the potential impact that this standard will have on your financial statements when adopted. In this regard, include a description of the effects of the accounting policies that you expect to apply, if determined, and a comparison to your current revenue recognition policies. Describe the status of your process to implement the new standard and the significant implementation matters yet to be addressed. In addition, to the extent that you determine the quantitative impact that adoption of Topic 606 is expected to have on your financial statements, please also disclose such amounts. Please refer to ASC 250-10-S99-6 and SAB Topic 11.M.

Mr. Michael Ptasznik  
Nasdaq, Inc.  
March 30, 2017  
Page 2

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Becky Chow, Staff Accountant, at (202) 551-6524, or me at (202) 551-3856 with any questions.

Sincerely,

/s/ Shannon Sobotka

Shannon Sobotka  
Staff Accountant  
Office of Real Estate and  
Commodities