

SECURITIES AND EXCHANGE COMMISSION  
DATE CHANGED  
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JUL 01 2013

OFFICIAL  
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COMMISSION

Form 1  
Page 1  
Execution  
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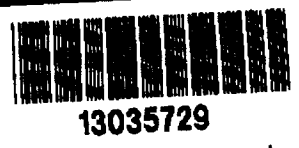
UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR,  
REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION  
FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT

WARNING: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of the applicant would violate the federal securities laws and may result in disciplinary, administrative, or criminal action.

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS

APPLICATION  AMENDMENT

1. State the name of the applicant: NASDAQ OMX PHLX LLC
2. Provide the applicant's primary street address (Do not use a P.O. Box):  
1900 Market Street  
Philadelphia, PA 19103
3. Provide the applicant's mailing address (if different):  
\_\_\_\_\_
4. Provide the applicant's business telephone and facsimile number:  
215-496-5000 215-496-6729  
(Telephone) (Facsimile)
5. Provide the name, title, and telephone number of a contact employee:  
John Yetter V.P. and Deputy General Counsel 301-978-8497  
(Name) (Title) (Telephone Number)
6. Provide the name and address of counsel for the applicant:  
Edward S. Knight  
805 King Farm Blvd.  
Rockville, MD 20850
7. Provide the date applicant's fiscal year ends: December 31
8. Indicate legal status of applicant:  Corporation  Sole Proprietorship  Partnership  
 Limited Liability Company  Other (specify): \_\_\_\_\_  
If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):  
(a) Date (MM/DD/YY): 7/11/1972 (b) State/Country of formation: Delaware  
(c) Statute under which applicant was organized: Delaware Limited Liability Company Act

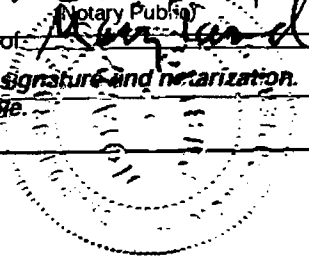


**EXECUTION:** The applicant consents that service of any civil action brought by, or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete.

Date: 10/29/13 NASDAQ OMX PHLX LLC  
(MM/DD/YY) (Name of applicant)  
By: [Signature] JOAN C. CONLEY SUP CORPORATE SECRETARY  
(Signature) (Printed Name and Title)  
Subscribed and sworn before me this 20th day of June, 2013 by [Signature]  
(Month) (Year) (Notary Public)  
My Commission expires 1/9/17 County of Hovington State of Maryland

This page must always be completed in full with original, manual signature and notarization.

SHARON BRADFORD  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires January 9, 2017



**NASDAQ OMX PHLX LLC**

**FORM 1 - Amendment of June 28, 2013**



805 KING FARM BLVD  
ROCKVILLE, MD 20850

June 28, 2013

**Via Overnight Mail**

U.S. Securities and Exchange Commission  
Division of Trading and Markets  
Office of Market Supervision  
100 F Street, N.E.  
Washington, DC 20549

Re: Form 1 – Amendment of June 28, 2013

Dear Sir or Madam:

Pursuant to Rule 6a-2 under the Securities Exchange Act of 1934, NASDAQ OMX  
PHLX LLC is submitting this annual amendment to Form 1. If you have any questions,  
please call me at 1-301-978-8497 or Jonathan Cayne at 1-301-978-8493.

Sincerely,

A handwritten signature in black ink, appearing to read "John M. Yetter". The signature is fluid and cursive, written over a light gray background.

John M. Yetter

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR,  
REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION  
FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT

Date filed  
(MM/DD/YYYY)  
JUL 01 2013  
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SECURITIES AND EXCHANGE COMMISSION

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APPLICATION  AMENDMENT

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4. Provide the applicant's business telephone and facsimile number:  
215-496-5000 215-496-6729  
(Telephone) (Facsimile)

5. Provide the name, title, and telephone number of a contact employee:  
John Yetter V.P. and Deputy General Counsel 301-978-8497  
(Name) (Title) (Telephone Number)

6. Provide the name and address of counsel for the applicant:  
Edward S. Knight  
805 King Farm Blvd.  
Rockville, MD 20850

7. Provide the date applicant's fiscal year ends: December 31

8. Indicate legal status of applicant:  Corporation  Sole Proprietorship  Partnership  
 Limited Liability Company  Other (specify): \_\_\_\_\_

If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):

(a) Date (MM/DD/YY): 7/11/1972 (b) State/Country of formation: Delaware

(c) Statute under which applicant was organized: Delaware Limited Liability Company Act

**EXECUTION:** The applicant consents that service of any civil action brought by, or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete.

Date: 6/29/13 NASDAQ OMX PHLX LLC  
(MM/DD/YY) (Name of applicant)

By: [Signature] JOAN C. CONLEY SUP CORPORATE SECRETARY  
(Signature) (Printed Name and Title)

Subscribed and sworn before me this 28th day of June, 2013 by Sharon Bradford  
(Month) (Year) (Notary Public)

My Commission expires 1/9/17 County of Montgomery State of Maryland

*This page must always be completed in full with original, manual signature and notarization.*

SHARON BRADFORD  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires January 9, 2017

*Affix notary stamp or seal where applicable.*

# **NASDAQ OMX PHLX LLC**

## **EXHIBITS**

**Exhibit A** Articles of Incorporation, By-Laws, and Rules

The information is available at <http://nasdaqomx.cchwallstreet.com>.  
The Exchange certifies that the information available at such location is accurate as of its date.

**Exhibit B** All Written Rulings, Settled Practices having the effects of Rules and Interpretations.

The information is available at <http://nasdaqomx.cchwallstreet.com>.  
The Exchange certifies that the information available at such location is accurate as of its date.

**Exhibit C** Subsidiaries and Affiliates of the Exchange

All information required under Exhibit C for the subsidiaries and affiliates of the Exchange is listed in the attachment for Exhibit C and is kept up-to-date and available to the Commission and the public upon request. The Exchange certifies that the information available at such location is accurate as of its date.

**Exhibit D** Financial Statements for each Subsidiary and Affiliate of the Exchange

The unconsolidated financial statements for the latest fiscal year that is required under Exhibit D for the subsidiaries and affiliates of the Exchange is listed in the attachment for Exhibit D and is kept up-to-date and available to the Commission and the public upon request.

**Exhibit E** Operation of Electronic Trading System

Not applicable.

**Exhibit F** Forms: Membership and Member

The information is available at <http://nasdaqtrader.com/Micro.aspx?id=PHLXMembership>. The Exchange certifies that the information available at such location is accurate as of its date.

**Exhibit G** Forms: Financial Statements, Reports, or Questionnaires

This information is kept up-to-date and available to the Commission and the public upon request.

**Exhibit H** Forms: Company Listings

Not applicable.

**Exhibit I** Financial Statement of Exchange

The audited financial statements for NASDAQ OMX PHLX are attached. The audited financial statements for The Nasdaq Stock Market Educational Foundation, Inc. will be completed shortly and will be filed upon completion. The audited financial statements contained in the Form 10-K for The NASDAQ OMX Group, Inc. for the fiscal year ended December 31, 2011 are attached and are available at <http://www.sec.gov/Archives/edgar/data/1120193/0001193125113069357/d445717d10k.htm>

**Exhibit J** List of Officers, Governors, and Members of Standing Committees

This information is kept up-to-date and available to the Commission and the public upon request.

**Exhibit K** List of Shareholders or Partners of the Exchange

1. Full legal name;
2. Title or Status;
3. Date title or status was acquired;
4. Approximate ownership interest; and
5. Whether the person has control, a term that is defined in the instructions to this Form.

The NASDAQ OMX Group, Inc. is the sole shareholder of NASDAQ OMX PHLX LLC, a Delaware corporation. All additional information required under Exhibit K for The NASDAQ OMX Group, Inc. can be found in the Amendments to Form 1 filed separately by The NASDAQ Stock Market, LLC. NASDAQ OMX PHLX certifies that the information required under Exhibit K is kept up-to-date and is available to the Commission and the public upon request.

**Exhibit L** Membership Criteria.

Not applicable

**Exhibit M** Membership Information

This information is kept up-to-date and available to the Commission and the public upon request.

**Exhibit N** Schedule of Securities

This information is kept up-to-date and available to the Commission and the public upon request.

**NASDAQ OMX PHLX LLC**

**FORM 1 - Amendment of June 28, 2013**

**EXHIBIT C**

## Subsidiaries and Affiliates of the Exchange

### Domestic Entities

1. Boston Options Exchange Regulation, LLC (merged out of existence in 2012)
2. Boston Stock Exchange Clearing Corporation
3. Bwise Internal Control Inc.
4. Directors Desk, LLC
5. EA LLC (merged out of existence in 2012)
6. Exchange Access LLC (merged out of existence in 2012)
7. Execution Access, LLC
8. FinQloud LLC (formerly Urban Labs LLC)
9. FINRA/NASDAQ Trade Reporting Facility LLC
10. FTEN FinTech LLC (merged out of existence in 2012)
11. FTEN, Inc.
12. GlobeNewswire, Inc.
13. Inet Futures Exchange, LLC
14. INET Technology Services, LLC (dissolved in 2012)
15. International Derivatives Clearing Group, LLC (sold in 2012)
16. International Derivatives Clearinghouse, LLC (sold in 2012)
17. International Derivatives EBOT, LLC (dissolved in 2012)
18. International Derivatives Exchange, LLC (dissolved in 2012)
19. Nasdaq Execution Services, LLC
20. NASDAQ Global, Inc.
21. Nasdaq International Market Initiatives, Inc.
22. NASDAQ OMX BX Equities LLC
23. NASDAQ OMX BX, Inc.
24. NASDAQ OMX Commodities Clearing Company
25. NASDAQ OMX Commodities Clearing LLC
26. NASDAQ OMX Corporate Solutions, Inc.
27. NASDAQ OMX Event Technologies LLC
28. NASDAQ OMX Futures Exchange, Inc.
29. NASDAQ OMX Information, LLC
30. NASDAQ OMX (San Francisco) Insurance LLC
31. NASDAQ Options Services, LLC
32. The NASDAQ Stock Market LLC
33. Nasdaq Technology Services, LLC
34. Norway Acquisition LLC
35. OM Technology (US) Inc.
36. OMX (US) Inc.
37. SMARTS Group, Inc. (dissolved in 2012)
38. The NASDAQ OMX Group Educational Foundation, Inc.
39. The NASDAQ OMX Group, Inc.
40. The NASDAQ Options Market LLC
41. The Stock Clearing Corporation of Philadelphia



## Foreign Entities

42. AB NASDAQ OMX Vilnius
43. AS eCSD Expert
44. AS Eesti Väärtpaberikeskus
45. AS Latvijas Centralais depozitarijs
46. AS OMX Registrikeskus
47. Bwise Beheer BV
48. Bwise BV
49. Bwise Development BV
50. Bwise Germany GmbH
51. Bwise Holding BV
52. Bwise U.K. Ltd
53. Carpenter Moore Insurance Services Ltd (dissolved in 2012)
54. “Central Depository of Armenia” Open Joint Stock Company
55. Clearing Control CC AB
56. Egypt for Information Dissemination Company
57. Eignarhaldsfelagid Verdbrefathing hf.
58. Findata AB
59. FTEN Europe Ltd
60. Glide Technologies Ltd
61. Indxis Ltd
62. Lithuanian Central Securities Depository
63. Mamato Motion AB
64. Nasdaq Canada Inc.
65. Nasdaq International Ltd
66. “NASDAQ OMX Armenia” Open Joint Stock Company
67. NASDAQ OMX Australia Holding Pty Ltd
68. NASDAQ OMX Broker Services AB
69. NASDAQ OMX Copenhagen A/S
70. NASDAQ OMX Derivatives A/S
71. NASDAQ OMX Europe Ltd
72. NASDAQ OMX Helsinki Ltd
73. NASDAQ OMX Holding AB
74. NASDAQ OMX Holding Denmark A/S
75. NASDAQ OMX Holding Luxembourg Sàrl
76. NASDAQ OMX Iceland hf.
77. NASDAQ OMX NLX Ltd
78. NASDAQ OMX Nordic Ltd
79. NASDAQ OMX Oslo ASA
80. NASDAQ OMX Pte Ltd
81. NASDAQ OMX Riga, AS
82. NASDAQ OMX Stockholm AB
83. NASDAQ OMX Tallinn AS
84. NASDAQ OMX Technology Support AB
85. Nord Pool AB
86. NOS Clearing ASA
87. OMX AB

88. OMX Capital Insurance AG
89. OMX Ltd
90. OMX Netherlands BV
91. OMX Netherlands Holding BV
92. OMX Pty Ltd
93. OMX Technology AB
94. OMX Technology Canada Inc.
95. OMX Technology Energy Systems AS
96. OMX Technology (Ireland) Ltd
97. OMX Technology Italy Srl
98. OMX Technology Japan Ltd
99. OMX Technology Ltd
100. OMX Technology (UK) Ltd
101. OMX Treasury AB
102. OMX Treasury Euro AB
103. OMX Treasury Euro Holding AB
104. Quietus Advice K & W nr 505 AB
105. Shareholder.com B.V.
106. SMARTS (Asia) Ltd
107. SMARTS Broker Compliance Pty Ltd
108. SMARTS Group Europe Ltd
109. SMARTS Group Holdings Pty Ltd
110. SMARTS Market Surveillance Pty Ltd
111. Stockholms Fondbörs AB
112. Verdbrefaskraning Islands hf.
113. Zoom Vision Mamato AB
114. Zoom Vision Mamato ApS

**NASDAQ OMX PHLX LLC**

**FORM 1 - Amendment of June 28, 2013**

**EXHIBIT D**

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Boston Options Exchange Regulation, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>-</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>-</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>-</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>-</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		-
<b>Total stockholders' equity</b>		<b>-</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>-</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>-</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Boston Options Exchange Regulation, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	15
Total operating expenses	15
Operating income	(15)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of entity	-
Income before income taxes	(15)
Income tax provision	-
<b>Net income</b>	(15)
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ (15)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Boston Stock Exchange Clearing Corporation**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		55
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		14
<b>Total current assets</b>		<b>69</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		1,400
Other assets		10
<b>Total assets</b>	<b>\$</b>	<b>1,479</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		(58)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>(58)</b>
Debt obligations		-
Non-current deferred tax liabilities		554
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>496</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		2,204
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(1,221)
<b>Total stockholders' equity</b>		<b>983</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>983</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>1,479</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Boston Stock Exchange Clearing Corporation**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(1)
Total cost of revenues	(1)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	(1)
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	5
Total operating expenses	5
Operating loss	(6)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(6)
Income tax benefit	(25)
Total operating expenses	(25)
<b>Net income (loss)</b>	19
Net (income) expense attributable to noncontrolling interests	-
<b>Net income (loss) attributable to Company</b>	\$ 19

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise Internal Control Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 375
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	759
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	167
Total current assets	<u>1,301</u>
Non-current restricted cash	-
Property and equipment, net	153
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ 1,454</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 2,763
Section 31 fees payable to SEC	-
Accrued personnel costs	236
Deferred revenue	1,716
Other current liabilities	343
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>5,058</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>5,058</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	(2,315)
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(1,289)
Total stockholders' equity	<u>(3,604)</u>
Noncontrolling interests	-
Total equity	<u>(3,604)</u>
Total liabilities and equity	<u><u>\$ 1,454</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise Internal Control Inc.**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	425
Information Services	-
Technology Solutions	2,642
Other	(54)
Total revenues	3,013
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(176)
Total cost of revenues	(176)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<b>2,837</b>
<b>Operating Expenses</b>	
Compensation and benefits	3,028
Marketing and advertising	250
Depreciation and amortization	-
Professional and contract services	64
Computer operations and data communications	117
Occupancy	210
Regulatory	-
Merger expenses	-
General, administrative and other	420
Total operating expenses	4,089
Operating loss	(1,252)
Interest income	(5)
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(1,257)
Income tax provision	32
<b>Net loss</b>	<b>(1,289)</b>
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<b>\$ (1,289)</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Director's Desk, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		1,303
Deferred tax assets		103
Market value, outstanding derivative positions		-
Other current assets		6,716
<b>Total current assets</b>		<b>8,122</b>
Non-current restricted cash		-
Property and equipment, net		196
Non-current deferred tax assets		20
Goodwill		6,573
Intangible assets, net		660
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>15,571</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	14
Section 31 fees payable to SEC		-
Accrued personnel costs		209
Deferred revenue		3,841
Other current liabilities		2,302
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>6,366</b>
Debt obligations		-
Non-current deferred tax liabilities		846
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>7,212</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		4,581
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		3,778
<b>Total stockholders' equity</b>		<b>8,359</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>8,359</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>15,571</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Director's Desk, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	8,345
Information Services	
Technology Solutions	-
Other	-
Total revenues	8,345
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	8,345
<b>Operating Expenses</b>	
Compensation and benefits	1,157
Marketing and advertising	-
Depreciation and amortization	107
Professional and contract services	44
Computer operations and data communications	12
Occupancy	71
Regulatory	-
Merger expenses	-
General, administrative and other	519
Total operating expenses	1,910
Operating income	6,435
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on foreign currency contracts	-
Income before income taxes	6,435
Income tax provision	2,657
<b>Net income</b>	3,778
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 3,778

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - EA LLC**

Note: EA LLC merged out of existence in 2012.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - Exchange Access LLC**

Note: EA LLC merged out of existence in 2012.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Execution Access, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

	<u>Year Ended</u>
	<u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 243
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	<u>243</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u>\$ 243</u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 68
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	-
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>68</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>68</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	345

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(170)
Total stockholders' equity	<u>175</u>
Noncontrolling interests	-
Total equity	<u>175</u>
Total liabilities and equity	<u>\$ 243</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income -Execution Access, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	2
Marketing and advertising	1
Depreciation and amortization	-
Professional and contract services	46
Computer operations and data communications	2
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	26
Total operating expenses	77
Operating loss	(77)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(77)
Income tax provision	-
<b>Net income (loss)</b>	(77)
Net (income) expense attributable to noncontrolling interests	-
<b>Net income (loss) attributable to Company</b>	\$ (77)



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - FinQloud LLC**

Note: FinQloud LLC (formerly Urban Labs LLC) did not have any activity in 2011 and 2012.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - FINRA/NASDAQ Trade Reporting Facility LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		8,984
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		28,249
<b>Total current assets</b>		<b>37,233</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>37,233</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	2,998
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		21,621
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>24,619</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>24,619</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		4,000
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		8,614
<b>Total stockholders' equity</b>		<b>12,614</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>12,614</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>37,233</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - FINRA/NASDAQ Trade Reporting Facility LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 18,938
Listing Services	-
Information Services	7,639
Technology Solutions	-
Other	-
Total revenues	<u>26,577</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>26,577</u>
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	10,543
Merger expenses	-
General, administrative and other	2,379
Total operating expenses	<u>12,922</u>
Operating income	13,655
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>13,655</u>
Income tax provision	<u>5,697</u>
<b>Net income</b>	7,958
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 7,958</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - FTEN FinTech LLC**

Note: FTEN FinTech, LLC merged out of existence in 2012.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - FTEN, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:		
Cash and cash equivalents	\$	150
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		9,054
Deferred tax assets		1,243
Market value, outstanding derivative positions		-
Other current assets		20,780
		<hr/>
Total current assets		31,227
Non-current restricted cash		-
Property and equipment, net		5,457
Non-current deferred tax assets		5,647
Goodwill		66,088
Intangible assets, net		18,874
Other assets		883
Total assets	\$	<hr/> <hr/> 128,176

**Liabilities and equity**

Current liabilities:		
Accounts payable and accrued expenses	\$	2,119
Section 31 fees payable to SEC		-
Accrued personnel costs		1,315
Deferred revenue		330
Other current liabilities		17,414
Deferred tax liabilities		2,161
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
		<hr/>
Total current liabilities		23,339
Debt obligations		-
Non-current deferred tax liabilities		6,961
Non-current deferred revenue		-
Other liabilities		437
Total Liabilities		<hr/> 30,737

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		111,558

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(14,119)
Total stockholders' equity	<u>97,439</u>
Noncontrolling interests	-
Total equity	<u>97,439</u>
Total liabilities and equity	<u>\$ 128,176</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - FTEN, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 19,971
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>(98)</u> 19,873
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u> <u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>19,873</u>
<b>Operating Expenses</b>	
Compensation and benefits	6,051
Marketing and advertising	54
Depreciation and amortization	6,195
Professional and contract services	293
Computer operations and data communications	4,363
Occupancy	2,572
Regulatory	-
Merger expenses	660
General, administrative and other	4,811
Total operating expenses	<u>24,999</u>
Operating income	(5,126)
Interest income	3
Interest expense	-
Dividend and investment income	-
Impairment loss	-
Income from unconsolidated investees, net	(17,446)
Loss before income taxes	<u>-</u>
Income tax benefit	(22,569)
	<u>(8,948)</u>
<b>Net loss</b>	(13,621)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (13,621)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - GlobeNewswire, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	3,425
Deferred tax assets	198
Market value, outstanding derivative positions	-
Other current assets	12,718
Total current assets	<u>16,341</u>
Non-current restricted cash	-
Property and equipment, net	47
Non-current deferred tax assets	498
Goodwill	12,684
Intangible assets, net	1,315
Other assets	-
Total assets	<u><u>\$ 30,885</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 417
Section 31 fees payable to SEC	-
Accrued personnel costs	599
Deferred revenue	721
Other current liabilities	7,160
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>8,897</u>
Debt obligations	-
Non-current deferred tax liabilities	494
Non-current deferred revenue	-
Other liabilities	(6)
Total Liabilities	<u>9,385</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	13,653
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Retained earnings	7,847
Total stockholders' equity	<u>21,500</u>
Noncontrolling interests	-
Total equity	<u>21,500</u>
Total liabilities and equity	<u><u>\$ 30,885</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - GlobeNewswire, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	18,943
Other	2,651
Total revenues	<u>21,594</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>21,594</u>
<b>Operating Expenses</b>	
Compensation and benefits	3,887
Marketing and advertising	7
Depreciation and amortization	311
Professional and contract services	1,460
Computer operations and data communications	5
Occupancy	866
Regulatory	-
Merger expenses	-
General, administrative and other	2,150
Total operating expenses	<u>8,686</u>
Operating income	12,908
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>12,908</u>
Income tax provision	<u>5,061</u>
<b>Net income</b>	7,847
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 7,847</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Inet Futures Exchange, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	-
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	\$ -

**Liabilities and equity**

Current liabilities:	
Accounts payable and accrued expenses	\$ -
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	-
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	-
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	-
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	-
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Retained earnings	-
Total stockholders' equity	-
Noncontrolling interests	-
Total equity	-
Total liabilities and equity	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Inet Futures Exchange, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - INET Technology Services, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		-
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	\$	-

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		-
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		-

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		-
<b>Total stockholders' equity</b>		-
Noncontrolling interests		-
<b>Total equity</b>		-
<b>Total liabilities and equity</b>	\$	-

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - INET Technology Services, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - International Derivatives Clearing Group, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		-
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	-

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		-
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		-

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		-
<b>Total stockholders' equity</b>		-
Noncontrolling interests		-
<b>Total equity</b>		-
<b>Total liabilities and equity</b>	<b>\$</b>	-

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - International Derivatives Clearing Group, LLC**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	2,710
Marketing and advertising	5
Depreciation and amortization	638
Professional and contract services	(258)
Computer operations and data communications	1,195
Occupancy	495
Regulatory	138
Merger expenses	-
General, administrative and other	2,691
Total operating expenses	7,614
Operating loss	(7,614)
Interest income	-
Interest expense	(3,670)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of entity	(46,063)
Loss before income taxes	(57,347)
Income tax benefit	-
<b>Net loss</b>	(57,347)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (57,347)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - International Derivatives Clearinghouse, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	4,180
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	40
Total current assets	<u>4,220</u>
Non-current restricted cash	80,039
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ 84,259</u></u>

**Liabilities and equity**

Current liabilities:	
Accounts payable and accrued expenses	\$ 168
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	19,702
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>19,870</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	7,524
Total Liabilities	<u>27,394</u>

Commitments and contingencies

**Equity**

Common stock	-
Preferred stock	-
Additional paid-in capital	72,852
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(15,987)
Total stockholders' equity	<u>56,865</u>
Noncontrolling interests	-
Total equity	<u>56,865</u>
Total liabilities and equity	<u><u>\$ 84,259</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - International Derivatives Clearinghouse, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	967
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	28
Total operating expenses	995
Operating loss	(995)
Interest income	63
Interest expense	(403)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of entity	35,187
Loss before income taxes	33,852
Income tax benefit	-
<b>Net loss</b>	33,852
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 33,852

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - International Derivatives EBOT, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>-</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>-</u></u>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>-</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>-</u>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		-
Total stockholders' equity		<u>-</u>
Noncontrolling interests		-
Total equity		<u>-</u>
Total liabilities and equity	\$	<u><u>-</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - International Derivatives EBOT, LLC**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - International Derivatives Exchange, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
Total income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nasdaq Execution Services, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	14,569
Restricted cash		-
Financial Investments, at fair value		62
Receivables, net		-
Deferred tax assets		857
Market value, outstanding derivative positions		-
Other current assets		87,593
Total current assets		<u>103,081</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		4
Goodwill		5,569
Intangible assets, net		-
Other assets		11
Total assets	\$	<u><u>108,665</u></u>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	3,067
Section 31 fees payable to SEC		-
Accrued personnel costs		241
Deferred revenue		-
Other current liabilities		88,437
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>91,745</u>
Debt obligations		-
Non-current deferred tax liabilities		(2,740)
Non-current deferred revenue		-
Other liabilities		14
Total Liabilities		<u>89,019</u>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		20,406
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		(760)
Total stockholders' equity		<u>19,646</u>
Noncontrolling interests		-
Total equity		<u>19,646</u>
Total liabilities and equity	\$	<u><u>108,665</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nasdaq Execution Services, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 43,230
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>43,230</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(41,934)
Total cost of revenues	<u>(41,934)</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>1,296</u>
<b>Operating Expenses</b>	
Compensation and benefits	3,117
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	3
Computer operations and data communications	2
Occupancy	47
Regulatory	-
Merger expenses	-
General, administrative and other	(623)
Total operating expenses	<u>(623)</u>
Operating income	<u>2,546</u>
Interest income	(1,250)
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income (loss) before income taxes	<u>(1,250)</u>
Income tax benefit	<u>(489)</u>
<b>Net income (loss)</b>	(761)
Net (income) expense attributable to noncontrolling interests	-
<b>Net income (loss) attributable to Company</b>	<u>\$ (761)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ Global, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 9
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	206
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	216,290
Total current assets	<u>216,505</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	(83,020)
Goodwill	-
Intangible assets, net	-
Other assets	5,195,218
Total assets	<u><u>\$ 5,328,703</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 332
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	236,240
Deferred tax liabilities	2,209
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>238,781</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	480
Total Liabilities	<u>239,261</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	4,632,912
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	122,709
Retained earnings	333,821
Total stockholders' equity	<u>5,089,442</u>
Noncontrolling interests	-
Total equity	<u>5,089,442</u>
Total liabilities and equity	<u><u>\$ 5,328,703</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ Global, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	1
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	1
Operating loss	(1)
Interest income	4,043
Interest expense	(4,554)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(512)
Income tax provision	5,814
<b>Net loss</b>	(6,326)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (6,326)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nasdaq International Market Initiatives, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	36
Deferred tax assets	(16)
Market value, outstanding derivative positions	-
Other current assets	81
Total current assets	<u>101</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	1
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ 102</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 4
Section 31 fees payable to SEC	-
Accrued personnel costs	110
Deferred revenue	-
Other current liabilities	514
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>628</u>
Debt obligations	-
Non-current deferred tax liabilities	(1)
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>627</u>
Commitments and contingencies	
<b>Deficit</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	3,642
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(4,167)
Total stockholders' deficit	<u>(525)</u>
Noncontrolling interests	-
Total deficit	<u>(525)</u>
Total liabilities and equity	<u><u>\$ 102</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nasdaq International Market Initiatives, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	26
	26
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	26
<b>Operating Expenses</b>	
Compensation and benefits	220
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	6
Computer operations and data communications	1
Occupancy	140
Regulatory	-
Merger expenses	22
General, administrative and other	219
Total operating expenses	608
Operating loss	(582)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(582)
Income tax benefit	(202)
	(380)
<b>Net loss</b>	(380)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (380)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX BX Equities LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		2
Receivables, net		11,389
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		66,638
Total current assets		<u>78,029</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		(229)
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>77,800</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	2,310
Section 31 fees payable to SEC		10,224
Accrued personnel costs		-
Deferred revenue		306
Other current liabilities		26,641
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>39,481</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>39,481</u>
Commitments and contingencies		
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		(15,529)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		53,848
Total stockholders' deficit		<u>38,319</u>
Noncontrolling interests		-
Total deficit		<u>38,319</u>
Total liabilities and deficit	<u>\$</u>	<u>77,800</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX BX Equities LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 114,359
Listing Services	-
Information Services	15,586
Technology Solutions	-
Other	873
Total revenues	<u>130,818</u>
<b>Cost of revenues</b>	
Transaction rebates	(58,550)
Brokerage, clearance and exchange fees	(30,670)
Total cost of revenues	<u>(89,220)</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>41,598</u>
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	56
Computer operations and data communications	-
Occupancy	-
Regulatory	852
Merger expenses	-
General, administrative and other	2,178
Total operating expenses	<u>3,086</u>
Operating income	38,512
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>38,512</u>
Income tax provision	<u>-</u>
<b>Net income</b>	38,512
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u><u>\$ 38,512</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX BX, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	4
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		3,276
Deferred tax assets		35
Market value, outstanding derivative positions		-
Other current assets		28,303
<b>Total current assets</b>		<b>31,618</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		31,276
Intangible assets, net		49,890
Other assets		(4,510)
<b>Total assets</b>	<b>\$</b>	<b>108,274</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	3,019
Section 31 fees payable to SEC		131
Accrued personnel costs		(2)
Deferred revenue		-
Other current liabilities		39,465
Deferred tax liabilities		47
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>42,660</b>
Debt obligations		-
Non-current deferred tax liabilities		19,704
Non-current deferred revenue		-
Other liabilities		97
<b>Total Liabilities</b>		<b>62,461</b>

Commitments and contingencies

**Equity**

Common stock		8
Preferred stock		-
Additional paid-in capital		50,227
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		(4,422)
<b>Total stockholders' equity</b>		<b>45,813</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>45,813</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>108,274</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX BX, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 6,071
Listing Services	-
Information Services	-
Technology Solutions	(3)
Other	-
Total revenues	6,068
<b>Cost of revenues</b>	
Transaction rebates	(2,919)
Brokerage, clearance and exchange fees	(985)
Total cost of revenues	(3,904)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	2,164
<b>Operating Expenses</b>	
Compensation and benefits	1,170
Marketing and advertising	15
Depreciation and amortization	118
Professional and contract services	122
Computer operations and data communications	29
Occupancy	(152)
Regulatory	2,077
Merger expenses	-
General, administrative and other	(3,787)
Total operating expenses	(408)
Operating loss	2,572
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	2,572
Income tax provision	7,522
<b>Net loss</b>	(4,950)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (4,950)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Commodities Clearing Company**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

		<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		11
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		101
Market value, outstanding derivative positions		-
Margin deposits and default funds		33,003
Other current assets		10,470
Total current assets		<u>43,585</u>
Non-current restricted cash		25,114
Property and equipment, net		143
Non-current deferred tax assets		12
Goodwill		75
Intangible assets, net		-
Other assets		567
Total assets	\$	<u><u>69,496</u></u>
 <b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	190
Section 31 fees payable to SEC		-
Accrued personnel costs		559
Deferred revenue		-
Other current liabilities		45,914
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>46,663</u>
Debt obligations		40
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		22
Total Liabilities		<u>46,725</u>
 Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-



Additional paid-in capital	29,891
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(7,120)
Total stockholders' equity	<u>22,771</u>
Noncontrolling interests	-
Total equity	<u>22,771</u>
Total liabilities and equity	<u>\$ 69,496</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Commodities Clearing Company**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 761
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	761
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	761
<b>Operating Expenses</b>	
Compensation and benefits	2,273
Marketing and advertising	20
Depreciation and amortization	218
Professional and contract services	516
Computer operations and data communications	98
Occupancy	161
Regulatory	-
Merger expenses	-
General, administrative and other	1,550
Total operating expenses	4,836
Operating loss	(4,075)
Interest income	20
Interest expense	(2)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(4,057)
Income tax benefit	(1,704)
<b>Net loss</b>	(2,353)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (2,353)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Corporate Solutions, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	27
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		3,587
Deferred tax assets		(30)
Market value, outstanding derivative positions		-
Other current assets		17,663
<b>Total current assets</b>		<b>21,247</b>
Non-current restricted cash		-
Property and equipment, net		900
Non-current deferred tax assets		(31)
Goodwill		30,997
Intangible assets, net		4,924
Other assets		18,256
<b>Total assets</b>	<b>\$</b>	<b>76,293</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	4,101
Section 31 fees payable to SEC		-
Accrued personnel costs		2,069
Deferred revenue		62
Other current liabilities		15,857
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>22,089</b>
Debt obligations		-
Non-current deferred tax liabilities		1,705
Non-current deferred revenue		-
Other liabilities		10
<b>Total Liabilities</b>		<b>23,804</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		48,975
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		3,514
<b>Total stockholders' equity</b>		<b>52,489</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>52,489</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>76,293</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Corporate Solutions, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	23,441
Other	6,468
Total revenues	<u>29,909</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>29,909</u>
<b>Operating Expenses</b>	
Compensation and benefits	12,074
Marketing and advertising	306
Depreciation and amortization	730
Professional and contract services	4,470
Computer operations and data communications	135
Occupancy	417
Regulatory	-
Merger expenses	14
General, administrative and other	5,292
Total operating expenses	<u>23,438</u>
Operating income	6,471
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>6,471</u>
Income tax provision	<u>2,956</u>
<b>Net income</b>	3,515
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 3,515</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Event Technologies LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>494</b>
Non-current restricted cash		494
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		1,420
Other assets		175
<b>Total assets</b>	<b>\$</b>	<b>2,089</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	61
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		323
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>384</b>
Debt obligations		-
Non-current deferred tax liabilities		(95)
Non-current deferred revenue		-
Other liabilities		175
<b>Total Liabilities</b>		<b>464</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		1,557
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		68
<b>Total stockholders' equity</b>		<b>1,625</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>1,625</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>2,089</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Event Technologies LLC**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	907
Technology Solutions	-
Other	-
Total revenues	907
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	907
<b>Operating Expenses</b>	
Compensation and benefits	184
Marketing and advertising	32
Depreciation and amortization	355
Professional and contract services	193
Computer operations and data communications	19
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	783
Operating loss	124
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	124
Income tax benefit	51
<b>Net loss</b>	73
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 73

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Futures Exchange, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		31
Deferred tax assets		3,255
Market value, outstanding derivative positions		-
Other current assets		523
<b>Total current assets</b>		<b>3,809</b>
Non-current restricted cash		-
Property and equipment, net		23
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		13
<b>Total assets</b>	<b>\$</b>	<b>3,845</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	96
Section 31 fees payable to SEC		-
Accrued personnel costs		67
Deferred revenue		-
Other current liabilities		233
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>396</b>
Debt obligations		-
Non-current deferred tax liabilities		(197)
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>199</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		5,893
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(2,247)
<b>Total stockholders' equity</b>		<b>3,646</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>3,646</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>3,845</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Futures Exchange, Inc.**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 263
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	263
<b>Cost of revenues</b>	
Transaction rebates	(85)
Brokerage, clearance and exchange fees	-
Total cost of revenues	(85)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	178
<b>Operating Expenses</b>	
Compensation and benefits	333
Marketing and advertising	195
Depreciation and amortization	4
Professional and contract services	1
Computer operations and data communications	15
Occupancy	27
Regulatory	461
Merger expenses	-
General, administrative and other	(544)
Total operating expenses	492
Operating loss	(314)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(314)
Income tax benefit	(190)
Total income tax benefit	(190)
<b>Net loss</b>	(124)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (124)



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Information, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		36
Deferred tax assets		(2)
Market value, outstanding derivative positions		-
Other current assets		45,119
Total current assets		<u>45,153</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>45,153</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	455
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		18,986
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>19,441</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>19,441</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		1,000
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		24,712
Total stockholders' equity		<u>25,712</u>
Noncontrolling interests		-
Total equity		<u>25,712</u>
Total liabilities and equity	\$	<u><u>45,153</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Information, LLC**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 66
Listing Services	-
Information Services	44,629
Technology Solutions	-
Other	28
Total revenues	44,723
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	44,723
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	2
Depreciation and amortization	-
Professional and contract services	14
Computer operations and data communications	2
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	2,150
Total operating expenses	2,168
Operating income	42,555
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	42,555
Income tax provision	17,843
<b>Net income</b>	24,712
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 24,712

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX PHLX LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	10
Restricted cash		-
Financial Investments, at fair value		1
Receivables, net		39,802
Deferred tax assets		2,664
Market value, outstanding derivative positions		-
Other current assets		125,857
<b>Total current assets</b>		<b>168,334</b>
Non-current restricted cash		-
Property and equipment, net		24,412
Non-current deferred tax assets		20,378
Goodwill		503,610
Intangible assets, net		302,781
Other assets		7,545
<b>Total assets</b>	<b>\$</b>	<b>1,027,060</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	2,940
Section 31 fees payable to SEC		15,247
Accrued personnel costs		3,669
Deferred revenue		134
Other current liabilities		629,626
Deferred tax liabilities		4,465
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>656,081</b>
Debt obligations		-
Non-current deferred tax liabilities		126,054
Non-current deferred revenue		-
Other liabilities		49,800
<b>Total Liabilities</b>		<b>831,935</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		73,458
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(5,696)
Retained earnings		127,363
<b>Total stockholders' equity</b>		<b>195,125</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>195,125</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>1,027,060</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX PHLX LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 415,856
Listing Services	-
Information Services	12,834
Technology Solutions	-
Other	4,354
Total revenues	<u>433,044</u>
<b>Cost of revenues</b>	
Transaction rebates	(211,699)
Brokerage, clearance and exchange fees	(40,851)
Total cost of revenues	<u>(252,550)</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>180,494</u>
<b>Operating Expenses</b>	
Compensation and benefits	13,581
Marketing and advertising	655
Depreciation and amortization	11,413
Professional and contract services	797
Computer operations and data communications	1,935
Occupancy	2,438
Regulatory	3,004
Merger expenses	-
General, administrative and other	15,777
Total operating expenses	<u>49,600</u>
Operating income	130,894
Interest income	1
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>130,895</u>
Income tax provision	<u>55,381</u>
<b>Net income</b>	75,514
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u><u>\$ 75,514</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX (San Francisco) Insurance LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		(207)
Market value, outstanding derivative positions		-
Other current assets		517
<b>Total current assets</b>		<b>310</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		17,336
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>17,646</b>

**Liabilities and deficit**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		82
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>82</b>
Debt obligations		-
Non-current deferred tax liabilities		611
Non-current deferred revenue		-
Other liabilities		41
<b>Total Liabilities</b>		<b>734</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		24,713

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(7,801)
Total stockholders' equity	<u>16,912</u>
Noncontrolling interests	-
Total equity	<u>16,912</u>
Total liabilities and equity	<u><u>\$ 17,646</u></u>

Note: Carpenter Moore (San Francisco) LLC was renamed NASDAQ OMX (San Francisco) Insurance LLC.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX (San Francisco) Insurance LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	(328)
Marketing and advertising	-
Depreciation and amortization	20
Professional and contract services	-
Computer operations and data communications	9
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	95
Total operating expenses	(204)
Operating loss	204
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	204
Income tax provision	84
<b>Net loss</b>	120
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 120

Note: Carpenter Moore (San Francisco) LLC was renamed NASDAQ OMX (San Francisco) Insurance LLC.



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ Options Services, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	2,516
Restricted cash		-
Financial Investments, at fair value		3
Receivables, net		-
Deferred tax assets		(3)
Market value, outstanding derivative positions		-
Other current assets		3,312
Total current assets		<u>5,828</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		2
Goodwill		-
Intangible assets, net		-
Other assets		19
Total assets	\$	<u><u>5,849</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	225
Section 31 fees payable to SEC		-
Accrued personnel costs		16
Deferred revenue		-
Other current liabilities		2,186
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>2,427</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>2,427</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		3,282
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		140
Total stockholders' equity		<u>3,422</u>
Noncontrolling interests		-
Total equity		<u>3,422</u>
Total liabilities and equity	\$	<u><u>5,849</u></u>

Note: NASDAQ Options Services, LLC includes the results of The NASDAQ Options Market LLC.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ Options Services, LLC**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 2,933
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	2,933
<b>Cost of revenues</b>	
Transaction rebates	43
Brokerage, clearance and exchange fees	(2,369)
Total cost of revenues	(2,326)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	607
<b>Operating Expenses</b>	
Compensation and benefits	244
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	19
Occupancy	24
Regulatory	-
Merger expenses	-
General, administrative and other	64
Total operating expenses	351
Operating income	256
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	256
Income tax provision	115
<b>Net income</b>	141
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 141

Note: NASDAQ Options Services, LLC includes the results of The NASDAQ Options Market LLC.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nasdaq Technology Services, LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		88
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		77,929
Total current assets		<u>78,017</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		16,551
Total assets	\$	<u><u>94,568</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	1,519
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		21,671
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>23,190</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		4,058
Total Liabilities		<u>27,248</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		20,000
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained earnings		47,320
Total stockholders' equity		<u>67,320</u>
Noncontrolling interests		-
Total equity		<u>67,320</u>
Total liabilities and equity	\$	<u><u>94,568</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nasdaq Technology Services, LLC**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 64,562
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>64,562</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>64,562</u>
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	9
Occupancy	24,427
Regulatory	-
Merger expenses	-
General, administrative and other	5,135
Total operating expenses	<u>29,571</u>
Operating income	34,991
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>34,991</u>
Income tax benefit	<u>(9,104)</u>
<b>Net income</b>	44,095
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 44,095</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Norway Acquisition LLC**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	4
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		2,786
Total current assets		<u>2,790</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		23,689
Total assets	\$	<u><u>26,479</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	176
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>176</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>176</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		23,548
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(31)
Retained earnings		2,786
Total stockholders' equity		<u>26,303</u>
Noncontrolling interests		-
Total equity		<u>26,303</u>
Total liabilities and equity	\$	<u><u>26,479</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Norway Acquisition LLC**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	
Technology Solutions	1,393
Other	1,393
Total revenues	<u>2,786</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>2,786</u>
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	<u>-</u>
Operating income	<u>2,786</u>
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>2,786</u>
Income tax provision	<u>-</u>
<b>Net income</b>	2,786
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 2,786</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OM Technology (US) Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>-</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		(16,155)
Total assets	\$	<u><u>(16,155)</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	5,573
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		1,037
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>6,610</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>6,610</u>
Commitments and contingencies		
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		(22,746)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(19)
Total stockholders' deficit		<u>(22,765)</u>
Noncontrolling interests		-
Total deficit		<u>(22,765)</u>
Total liabilities and deficit	\$	<u><u>(16,155)</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OM Technology (US) Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	(9)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(9)
Income tax benefit	-
<b>Net loss</b>	(9)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (9)



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX (US) Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		70,236
Deferred tax assets		1,039
Market value, outstanding derivative positions		-
Other current assets		1,072
<b>Total current assets</b>		<b>72,347</b>
Non-current restricted cash		-
Property and equipment, net		12
Non-current deferred tax assets		1,044
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>73,403</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	58,479
Section 31 fees payable to SEC		-
Accrued personnel costs		735
Deferred revenue		-
Other current liabilities		3,650
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>62,864</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		39,589
<b>Total Liabilities</b>		<b>102,453</b>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		(16,155)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(12,895)
<b>Total stockholders' deficit</b>		<b>(29,050)</b>
Noncontrolling interests		-
<b>Total deficit</b>		<b>(29,050)</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>73,403</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX (US) Inc.**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	3,235
Total revenues	3,235
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	3,235
<b>Operating Expenses</b>	
Compensation and benefits	2,608
Marketing and advertising	44
Depreciation and amortization	3
Professional and contract services	19
Computer operations and data communications	7
Occupancy	872
Regulatory	358
Merger expenses	-
General, administrative and other	-
Total operating expenses	3,911
Operating loss	(676)
Interest income	3
Interest expense	(7)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	(680)
Income tax benefit	(2,347)
<b>Net loss</b>	1,667
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 1,667

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS Group, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

		<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<hr style="border-top: 1px solid black;"/>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<hr style="border-top: 3px double black;"/>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<hr style="border-top: 1px solid black;"/>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<hr style="border-top: 1px solid black;"/>
Commitments and contingencies		-
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		-

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	-
Total stockholders' deficit	<u>-</u>
Noncontrolling interests	-
Total deficit	<u>-</u>
Total liabilities and deficit	<u><u>\$ -</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS Group, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	
Technology Solutions	(16)
Other	-
Total revenues	<u>-</u> <u>(16)</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u> <u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>(16)</u>
<b>Operating Expenses</b>	
Compensation and benefits	299
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	1
Computer operations and data communications	67
Occupancy	-
Regulatory	-
Merger expenses	63
General, administrative and other	(989)
Total operating expenses	<u>(559)</u>
Operating loss	543
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	<u>543</u>
Income tax provision	<u>7</u>
<b>Net loss</b>	536
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ 536</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - The Nasdaq Stock Market Educational Foundation, Inc.**

Note: The Nasdaq Stock Market Educational Foundation, Inc. is not a consolidated entity of The NASDAQ OMX Group, Inc. and therefore is not included.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - The NASDAQ OMX Group, Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	268,147
Restricted cash		-
Financial Investments, at fair value		22,218
Receivables, net		116,472
Deferred tax assets		19,261
Market value, outstanding derivative positions		-
Other current assets		1,331,843
<b>Total current assets</b>		<b>1,757,941</b>
Non-current restricted cash		-
Property and equipment, net		36,390
Non-current deferred tax assets		111,668
Goodwill		9,115
Intangible assets, net		7,098
Other assets		5,989,690
<b>Total assets</b>	<b>\$</b>	<b>7,911,902</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	156,387
Section 31 fees payable to SEC		-
Accrued personnel costs		21,480
Deferred revenue		9,371
Other current liabilities		1,282,849
Deferred tax liabilities		11,480
Market value, outstanding derivative positions		-
Current portion of debt obligations		45,000
<b>Total current liabilities</b>		<b>1,526,567</b>
Debt obligations		1,930,806
Non-current deferred tax liabilities		10,748
Non-current deferred revenue		8,667
Other liabilities		69,200
<b>Total Liabilities</b>		<b>3,545,988</b>

Preferred Stock

-

Commitments and contingencies

**Equity**

Common stock		2,133
Preferred stock		-
Additional paid-in capital		3,774,425
Common stock in treasury, at cost		(1,058,634)
Accumulated other comprehensive income/(loss)		(61,977)
Retained earnings		1,709,681
<b>Total stockholders' equity</b>		<b>4,365,628</b>
Noncontrolling interests		286
<b>Total equity</b>		<b>4,365,914</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>7,911,902</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - The NASDAQ OMX Group, Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	(19)
Information Services	52,226
Technology Solutions	6,536
Other	70,075
Total revenues	<u>128,818</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>128,818</u>
<b>Operating Expenses</b>	
Compensation and benefits	95,857
Marketing and advertising	8,654
Depreciation and amortization	8,614
Professional and contract services	34,889
Computer operations and data communications	5,226
Occupancy	12,681
Regulatory	-
Merger expenses	5,998
General, administrative and other	36,973
Total operating expenses	<u>208,892</u>
Operating loss	(80,074)
Interest income	584
Interest expense	(89,257)
Dividend and investment income	(13)
Income from unconsolidated investees, net	-
Debt conversion expense	-
Asset impairment	-
Gain (loss) on sale of businesses	(3,447)
Loss before income taxes	<u>(172,207)</u>
Income tax benefit	<u>(84,010)</u>
<b>Net loss</b>	(88,197)
Net (income) expense attributable to noncontrolling interests	2,903
<b>Net loss attributable to Company</b>	<u>\$ (85,294)</u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Financial Statements - The NASDAQ Options Market LLC**

Note: The results of The NASDAQ Options Market LLC are included in the results of NASDAQ Options Services, LLC.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - The Stock Clearing Corporation of Philadelphia**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>-</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		151
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>151</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		(51)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>(51)</b>
Debt obligations		-
Non-current deferred tax liabilities		(8)
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>(59)</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		739
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(529)
<b>Total stockholders' equity</b>		<b>210</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>210</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>151</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - The Stock Clearing Corporation of Philadelphia**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	(1)
Operating income	(1)
Interest income	1
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	1
Income tax provision	(1)
<b>Net loss</b>	2
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 2

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AB NASDAQ OMX Vilnius**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	2,564
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		124
Deferred tax assets		28
Market value, outstanding derivative positions		-
Other current assets		8
<b>Total current assets</b>		<u>2,724</u>
Non-current restricted cash		-
Property and equipment, net		48
Non-current deferred tax assets		(1)
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<u>\$</u>	<u>2,771</u>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	162
Section 31 fees payable to SEC		-
Accrued personnel costs		13
Deferred revenue		-
Other current liabilities		109
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<u>284</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<u>284</u>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		3,654
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(557)
Accumulated deficit		(610)
<b>Total stockholders' equity</b>		<u>2,487</u>
Noncontrolling interests		-
<b>Total equity</b>		<u>2,487</u>
<b>Total liabilities and equity</b>	<u>\$</u>	<u>2,771</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AB NASDAQ OMX Vilnius**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 529
Listing Services	463
Information Services	106
Technology Solutions	-
Other	1,226
Total revenues	2,324
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	2,324
<b>Operating Expenses</b>	
Compensation and benefits	792
Marketing and advertising	29
Depreciation and amortization	21
Professional and contract services	74
Computer operations and data communications	200
Occupancy	77
Regulatory	14
Merger expenses	-
General, administrative and other	228
Total operating expenses	1,435
Operating income	889
Interest income	2
Interest expense	-
Dividend and investment income	46
Income from unconsolidated investees, net	-
Income before income taxes	937
Income tax provision	127
<b>Net income</b>	810
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 810

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AS eCSD Expert**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	291
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		171
<b>Total current assets</b>		<b>462</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		81
<b>Total assets</b>	<b>\$</b>	<b>543</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	1
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		(64)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>(63)</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>(63)</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		35
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(7)
Retained earnings		578
<b>Total stockholders' equity</b>		<b>606</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>606</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>543</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AS eCSD Expert**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 509
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	509
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	509
<b>Operating Expenses</b>	
Compensation and benefits	1
Marketing and advertising	-
Depreciation and amortization	1
Professional and contract services	209
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	4
Total operating expenses	215
Operating income	294
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	294
Income tax provision	-
<b>Net income</b>	294
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 294

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AS Eesti Väärtpaperikeskus**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	-
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	\$ -
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ -
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	-
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	-
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	-
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	-
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Retained earnings	-
Total stockholders' equity	-
Noncontrolling interests	-
Total equity	-
Total liabilities and equity	\$ -

Notes: The results of AS Eesti Väärtpaperikeskus include the results of AS OMX Registrikeskus.



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AS Eesti Väärtpaberikeskus**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

Notes: The results of AS Eesti Väärtpaberikeskus include the results of AS OMX Registrikeskus.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AS Latvijas Centralais depozitarijs**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	6,481
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		847
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		19
<b>Total current assets</b>		<b>7,347</b>
Non-current restricted cash		-
Property and equipment, net		183
Non-current deferred tax assets		1
Goodwill		-
Intangible assets, net		-
Other assets		2
<b>Total assets</b>	<b>\$</b>	<b>7,533</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	3,679
Section 31 fees payable to SEC		-
Accrued personnel costs		99
Deferred revenue		28
Other current liabilities		627
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>4,433</b>
Debt obligations		-
Non-current deferred tax liabilities		5
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>4,438</b>

Commitments and contingencies

**Equity**

Common stock		374
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(234)
Retained earnings		2,954
<b>Total stockholders' equity</b>		<b>3,094</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>3,094</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>7,532</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AS Latvijas Centralais deponitarijs**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 2,325
Listing Services	2
Information Services	-
Technology Solutions	-
Other	16
Total revenues	2,343
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	2,343
<b>Operating Expenses</b>	
Compensation and benefits	733
Marketing and advertising	38
Depreciation and amortization	76
Professional and contract services	56
Computer operations and data communications	141
Occupancy	72
Regulatory	23
Merger expenses	-
General, administrative and other	294
Total operating expenses	1,433
Operating income	910
Interest income	115
Interest expense	-
Dividend and investment income	141
Income from unconsolidated investees, net	-
Income before income taxes	1,166
Income tax provision	162
<b>Net income</b>	1,004
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 1,004

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AS OMX Registrikus**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	78
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		1
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		1
<b>Total current assets</b>		<b>80</b>
Non-current restricted cash		-
Property and equipment, net		1
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>81</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>-</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>-</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		52
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(3)
Retained earnings		32
<b>Total stockholders' equity</b>		<b>81</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>81</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>81</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AS OMX Registrikeskus**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 23
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	23
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	23
<b>Operating Expenses</b>	
Compensation and benefits	1
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	6
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	1
Total operating expenses	8
Operating income	15
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	15
Income tax provision	-
<b>Net income</b>	15
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 15

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise Beheer BV**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	14
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		101
Deferred tax assets		349
Market value, outstanding derivative positions		-
Other current assets		(859)
<b>Total current assets</b>		<b>(395)</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		55,225
Intangible assets, net		35,611
Other assets		1,066
<b>Total assets</b>	<b>\$</b>	<b>91,507</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	3,486
Section 31 fees payable to SEC		-
Accrued personnel costs		55
Deferred revenue		-
Other current liabilities		507
Deferred tax liabilities		870
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>4,918</b>
Debt obligations		-
Non-current deferred tax liabilities		8,105
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>13,023</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		76,333
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		4,979
Retained deficit		(2,828)
<b>Total stockholders' equity</b>		<b>78,484</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>78,484</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>91,507</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise Beheer BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>-</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	347
Total cost of revenues	<u>347</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>347</u>
<b>Operating Expenses</b>	
Compensation and benefits	182
Marketing and advertising	-
Depreciation and amortization	2,241
Professional and contract services	93
Computer operations and data communications	-
Occupancy	(12)
Regulatory	-
Merger expenses	69
General, administrative and other	120
Total operating expenses	<u>2,693</u>
Operating loss	(2,346)
Interest income	-
Interest expense	(1)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	<u>(2,347)</u>
Income tax benefit	<u>15</u>
<b>Net loss</b>	(2,362)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (2,362)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise BV**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	1,625
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		16,184
Deferred tax assets		561
Market value, outstanding derivative positions		-
Other current assets		(935)
<b>Total current assets</b>		<b>17,435</b>
Non-current restricted cash		-
Property and equipment, net		1,156
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>18,591</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	3,140
Section 31 fees payable to SEC		-
Accrued personnel costs		1,309
Deferred revenue		6,350
Other current liabilities		2,273
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>13,072</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>13,072</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		9,547
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		482
Retained deficit		(4,510)
<b>Total stockholders' equity</b>		<b>5,519</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>5,519</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>18,591</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise BV**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	7,199
Other	466
Total revenues	<u>7,665</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(1,146)
Total cost of revenues	<u>(1,146)</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>6,519</u>
<b>Operating Expenses</b>	
Compensation and benefits	6,575
Marketing and advertising	500
Depreciation and amortization	264
Professional and contract services	975
Computer operations and data communications	594
Occupancy	414
Regulatory	-
Merger expenses	-
General, administrative and other	1,880
Total operating expenses	<u>11,202</u>
Operating loss	(4,683)
Interest income	173
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	<u>(4,510)</u>
Income tax benefit	<u>-</u>
<b>Net loss</b>	(4,510)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u><u>\$ (4,510)</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise Development BV**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	8
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		2,283
Deferred tax assets		389
Market value, outstanding derivative positions		-
Other current assets		51
<b>Total current assets</b>		<b>2,731</b>
Non-current restricted cash		-
Property and equipment, net		3
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>2,734</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	5,612
Section 31 fees payable to SEC		-
Accrued personnel costs		451
Deferred revenue		-
Other current liabilities		224
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>6,287</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>6,287</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		(2,743)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(194)
Retained deficit		(616)
<b>Total stockholders' equity</b>		<b>(3,553)</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>(3,553)</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>2,734</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise Development BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	29
Total revenues	29
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	1,428
Total cost of revenues	1,428
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1,457
<b>Operating Expenses</b>	
Compensation and benefits	1,548
Marketing and advertising	133
Depreciation and amortization	4
Professional and contract services	41
Computer operations and data communications	8
Occupancy	77
Regulatory	-
Merger expenses	-
General, administrative and other	153
Total operating expenses	1,964
Operating loss	(507)
Interest income	-
Interest expense	(109)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	(616)
Income tax benefit	-
<b>Net loss</b>	(616)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (616)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise Germany GmbH**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	313
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		913
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		(641)
Total current assets		<u>585</u>
Non-current restricted cash		-
Property and equipment, net		92
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>677</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	(550)
Section 31 fees payable to SEC		-
Accrued personnel costs		91
Deferred revenue		1,293
Other current liabilities		(453)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>381</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>381</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		280
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		18
Retained deficit		(2)
Total stockholders' equity		<u>296</u>
Noncontrolling interests		-
Total equity		<u>296</u>
Total liabilities and equity	\$	<u><u>677</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise Germany GmbH**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	1,699
Other	(441)
Total revenues	1,258
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(62)
Total cost of revenues	(62)
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1,196
<b>Operating Expenses</b>	
Compensation and benefits	665
Marketing and advertising	61
Depreciation and amortization	-
Professional and contract services	85
Computer operations and data communications	8
Occupancy	90
Regulatory	-
Merger expenses	-
General, administrative and other	289
Total operating expenses	1,198
Operating loss	(2)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	(2)
Income tax benefit	-
<b>Net loss</b>	(2)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (2)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise Holding BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 112
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	85
Deferred tax assets	5
Market value, outstanding derivative positions	-
Other current assets	71
Total current assets	273
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	4,389
Total assets	\$ 4,662
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 3,882
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	-
Deferred tax liabilities	6
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	3,888
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	3,888
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	1,066
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(364)
Retained deficit	72
Total stockholders' equity	774
Noncontrolling interests	-
Total equity	774
Total liabilities and equity	\$ 4,662

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise Holding BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	21
Marketing and advertising	-
Depreciation and amortization	2
Professional and contract services	-
Computer operations and data communications	-
Occupancy	(96)
Regulatory	-
Merger expenses	-
General, administrative and other	1
Total operating expenses	(72)
Operating loss	72
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	72
Income tax benefit	-
<b>Net loss</b>	72
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 72

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Bwise U.K. Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		2
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>2</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>2</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	404
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>404</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>404</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		(381)
Common stock in treasury, at cost		(21)
Accumulated other comprehensive income/(loss)		-
Retained deficit		-
<b>Total stockholders' equity</b>		<b>(402)</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>(402)</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>2</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Bwise U.K. Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	3
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	(3)
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	310
Loss before income taxes	310
Income tax benefit	-
<b>Net loss</b>	310
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 310

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Carpenter Moore Insurance Services Ltd.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-

Total current assets

Non-current restricted cash -

Property and equipment, net -

Non-current deferred tax assets -

Goodwill -

Intangible assets, net -

Other assets -

Total assets

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses \$ -

Section 31 fees payable to SEC -

Accrued personnel costs -

Deferred revenue -

Other current liabilities -

Deferred tax liabilities -

Market value, outstanding derivative positions -

Current portion of debt obligations -

Total current liabilities

Debt obligations -

Non-current deferred tax liabilities -

Non-current deferred revenue -

Other liabilities -

Total Liabilities

Commitments and contingencies

**Equity**

Common stock -

Preferred stock -

Additional paid-in capital -

Common stock in treasury, at cost -

Accumulated other comprehensive income/(loss) -

Retained deficit -

Total stockholders' equity

Noncontrolling interests -

Total equity

Total liabilities and equity

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Carpenter Moore Insurance Services Ltd.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	-
Income tax benefit	-
	-
<b>Net loss</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - "Central Depository of Armenia" Open Joint Stock Company**  
(in thousands, unaudited)

Year Ended  
December 31, 2012

		Year Ended December 31, 2012
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	274
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		119
Deferred tax assets		33
Market value, outstanding derivative positions		-
Other current assets		57
Total current assets		483
Non-current restricted cash		-
Property and equipment, net		58
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	541
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		67
Other current liabilities		203
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		270
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		270
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		680
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(422)
Accumulated deficit		13
Total stockholders' equity		271
Noncontrolling interests		-
Total equity		271
Total liabilities and equity	\$	541

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - "Central Depository of Armenia" Open Joint Stock Company**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 440
Listing Services	2
Information Services	-
Technology Solutions	-
Other	9
Total revenues	<u>451</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>451</u>
<b>Operating Expenses</b>	
Compensation and benefits	294
Marketing and advertising	-
Depreciation and amortization	8
Professional and contract services	18
Computer operations and data communications	5
Occupancy	25
Regulatory	2
Merger expenses	-
General, administrative and other	49
Total operating expenses	<u>401</u>
Operating income	50
Interest income	1
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before taxes	<u>51</u>
Income tax expense	<u>(18)</u>
<b>Net loss</b>	69
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ 69</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Clearing Control CC AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		15
<b>Total current assets</b>		<b>15</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>15</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>-</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>-</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		1
Retained earnings		14
<b>Total stockholders' equity</b>		<b>15</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>15</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>15</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Clearing Control CC AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Egypt for Information Dissemination Company**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	1
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>1</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		1,240
Total assets	\$	<u><u>1,241</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>-</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>-</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(162)
Retained earnings		1,403
Total stockholders' equity		<u>1,241</u>
Noncontrolling interests		-
Total equity		<u>1,241</u>
Total liabilities and equity	\$	<u><u>1,241</u></u>

Note: Egypt for Information Dissemination Company is 45% owned by The NASDAQ OMX Group, Inc. The above results represent 100% of their operations.



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Egypt for Information Dissemination Company**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	1
Total revenues	1
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating income	1
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	(2)
Income before income taxes	(1)
Income tax provision	-
<b>Net income</b>	(1)
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ (1)

Note: Egypt for Information Dissemination Company is 45% owned by The NASDAQ OMX Group, Inc. The above results represent 100% of their operations.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Eignarhaldsfelagid Verdbrefathing hf.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	612
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		4,304
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		3,870
Total current assets		<u>8,786</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		15,520
Total assets	\$	<u><u>24,306</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		43
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>43</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>43</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		15,950
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(753)
Retained earnings		9,066
Total stockholders' equity		<u>24,263</u>
Noncontrolling interests		-
Total equity		<u>24,263</u>
Total liabilities and equity	\$	<u><u>24,306</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Eignarhaldsfelagid Verdbrefathing hf.**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	201
Interest expense	-
Dividend and investment income	20
Income from unconsolidated investees, net	-
Income before income taxes	221
Income tax provision	44
<b>Net income</b>	177
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 177

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Findata AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		15
<b>Total current assets</b>		<b>15</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		48
<b>Total assets</b>	<b>\$</b>	<b>63</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	5
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>5</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>5</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		(664)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(43)
Retained earnings		765
<b>Total stockholders' equity</b>		<b>58</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>58</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>63</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Findata AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Loss before income taxes	-
Income tax expense	-
<b>Net loss</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - FTEN Europe Ltd.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		135
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>135</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>135</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	(104)
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		91
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>(13)</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>(13)</b>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		(244)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		478
Accumulated deficit		(86)
<b>Total stockholders' deficit</b>		<b>148</b>
Noncontrolling interests		-
<b>Total deficit</b>		<b>148</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>135</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - FTEN Europe Ltd.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	262
Total revenues	262
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	262
<b>Operating Expenses</b>	
Compensation and benefits	481
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	27
Computer operations and data communications	-
Occupancy	8
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	(903)
Total operating expenses	(387)
Operating loss	649
Interest income	-
Interest expense	-
Dividend and investment income	-
Loss before income taxes	649
Income tax benefit	13
	636
<b>Net loss</b>	636
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 636

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Glide Technologies Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	2,284
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		2,153
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		198
<b>Total current assets</b>		<b>4,635</b>
Non-current restricted cash		-
Property and equipment, net		1,819
Non-current deferred tax assets		-
Goodwill		20,849
Intangible assets, net		3,057
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>30,360</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	9,345
Section 31 fees payable to SEC		-
Accrued personnel costs		389
Deferred revenue		970
Other current liabilities		1,063
Deferred tax liabilities		388
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>12,155</b>
Debt obligations		-
Non-current deferred tax liabilities		650
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>12,805</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		22,692
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(14)
Accumulated deficit		(5,123)
<b>Total stockholders' equity</b>		<b>17,555</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>17,555</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>30,360</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Glide Technologies Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	3,838
Other	(5)
Total revenues	3,833
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	3,833
<b>Operating Expenses</b>	
Compensation and benefits	3,630
Marketing and advertising	184
Depreciation and amortization	558
Professional and contract services	575
Computer operations and data communications	1,679
Occupancy	616
Regulatory	-
Merger expenses	276
Restructuring and other charges	-
General, administrative and other	1,642
Total operating expenses	9,160
Operating loss	(5,327)
Interest income	-
Interest expense	(29)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(5,356)
Income tax benefit	(323)
<b>Net loss</b>	(5,033)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (5,033)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Indxis Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	430
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		129
<b>Total current assets</b>		<b>559</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		2,113
Intangible assets, net		1,124
Other assets		386
<b>Total assets</b>	<b>\$</b>	<b>4,182</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		129
Deferred tax liabilities		57
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>186</b>
Debt obligations		-
Non-current deferred tax liabilities		206
Non-current deferred revenue		-
Other liabilities		585
<b>Total Liabilities</b>		<b>977</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		3,224
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Accumulated deficit		(19)
<b>Total stockholders' equity</b>		<b>3,205</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>3,205</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>4,182</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Indxis Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	19
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	19
Operating loss	(19)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(19)
Income tax benefit	-
<b>Net loss</b>	(19)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (19)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - AB Central Securities Depository of Lithuania**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		-
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	-
 <b>Liabilities and equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		-
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		-
 Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		250
Retained earnings		(250)
Total stockholders' equity		-
Noncontrolling interests		-
Total equity		-
Total liabilities and equity	\$	-

Note: AB Central Securities Depository of Lithuania is 40% owned by The NASDAQ OMX Group, Inc. The above results represent 100% of their operations.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - AB Central Securities Depository of Lithuania**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

Note: AB Central Securities Depository of Lithuania is 40% owned by The NASDAQ OMX Group, Inc. The above results represent 100% of their operations.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Mamato Motion AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	460
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		4
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		2
Total current assets		<u>466</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>466</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	1
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		1
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>2</u>
Debt obligations		-
Non-current deferred tax liabilities		2
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>4</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		375
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		13
Accumulated deficit		74
Total stockholders' equity		<u>462</u>
Noncontrolling interests		-
Total equity		<u>462</u>
Total liabilities and equity	<u>\$</u>	<u>466</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Mamato Motion AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	2
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	2
Income tax expense	-
<b>Net income</b>	2
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 2

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nasdaq Canada Inc.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>-</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>-</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>-</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>-</u>
Commitments and contingencies		
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		2,136
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		-
Retained deficit		-
Total stockholders' deficit		<u>(2,136)</u>
Noncontrolling interests		-
Total deficit		<u>-</u>
Total liabilities and deficit	\$	<u><u>-</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nasdaq Canada Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nasdaq International Limited**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	6,024
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		15,969
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		7,525
Total current assets		<u>29,518</u>
Non-current restricted cash		-
Property and equipment, net		1,151
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>30,669</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	22,645
Section 31 fees payable to SEC		-
Accrued personnel costs		703
Deferred revenue		-
Other current liabilities		58
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>23,406</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>23,406</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(720)
Retained earnings		7,983
Total stockholders' equity		<u>7,263</u>
Noncontrolling interests		-
Total equity		<u>7,263</u>
Total liabilities and equity	\$	<u><u>30,669</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nasdaq International Limited**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	6,946
Total revenues	6,946
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	6,946
<b>Operating Expenses</b>	
Compensation and benefits	2,985
Marketing and advertising	325
Depreciation and amortization	224
Professional and contract services	274
Computer operations and data communications	38
Occupancy	90
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,521
Total operating expenses	5,457
Operating income	1,489
Interest income	49
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Income before income taxes	1,538
Income tax provision	377
<b>Net income</b>	1,161
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 1,161

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - "NASDAQ OMX Armenia" Open Joint Stock Company**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	221
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		8
Deferred tax assets		4
Market value, outstanding derivative positions		-
Other current assets		197
Total current assets		<u>430</u>
Non-current restricted cash		-
Property and equipment, net		49
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		308
Total assets	\$	<u><u>787</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	(10)
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		20
Other current liabilities		41
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>51</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>51</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		1,388
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(317)
Accumulated deficit		(335)
Total stockholders' equity		<u>736</u>
Noncontrolling interests		-
Total equity		<u>736</u>
Total liabilities and equity	\$	<u><u>787</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - "NASDAQ OMX Armenia" Open Joint Stock Company**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 249
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	249
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	249
<b>Operating Expenses</b>	
Compensation and benefits	224
Marketing and advertising	2
Depreciation and amortization	12
Professional and contract services	16
Computer operations and data communications	17
Occupancy	1
Regulatory	2
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	27
Total operating expenses	301
Operating loss	(52)
Interest income	8
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(44)
Income tax benefit	5
<b>Net loss</b>	(49)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (49)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Australia Holding Pty Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		2,329
<b>Total current assets</b>		<b>2,329</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		62,531
Intangible assets, net		16,654
Other assets		4,356
<b>Total assets</b>	<b>\$</b>	<b>85,870</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		2,329
Deferred tax liabilities		333
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>2,662</b>
Debt obligations		-
Non-current deferred tax liabilities		4,663
Non-current deferred revenue		-
Other liabilities		2,208
<b>Total Liabilities</b>		<b>9,533</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		76,468
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		10,434
Accumulated deficit		(10,565)
<b>Total stockholders' equity</b>		<b>76,337</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>76,337</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>85,870</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Australia Holding Pty Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	618
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1
Total operating expenses	619
Operating loss	(619)
Interest income	-
Interest expense	-
Dividend and investment income	-
Impairment loss	-
Income from unconsolidated investees, net	(11,251)
Loss before income taxes	(11,870)
Income tax benefit	(3,387)
<b>Net loss</b>	(8,483)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (8,483)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Broker Services AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	7,273
Restricted cash		-
Financial Investments, at fair value		7,529
Receivables, net		5,629
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		309
<b>Total current assets</b>		<b>20,740</b>
Non-current restricted cash		-
Property and equipment, net		1,561
Non-current deferred tax assets		(33)
Goodwill		-
Intangible assets, net		-
Other assets		246
<b>Total assets</b>	<b>\$</b>	<b>22,514</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	4,165
Section 31 fees payable to SEC		-
Accrued personnel costs		1,897
Deferred revenue		966
Other current liabilities		1,170
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>8,198</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		106
<b>Total Liabilities</b>		<b>8,304</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		14,283
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(75)
Retained earnings		2
<b>Total stockholders' equity</b>		<b>14,210</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>14,210</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>22,514</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Broker Services AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 19,546
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>19,546</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>19,546</u>
<b>Operating Expenses</b>	
Compensation and benefits	6,582
Marketing and advertising	24
Depreciation and amortization	1,833
Professional and contract services	2,721
Computer operations and data communications	4,352
Occupancy	547
Regulatory	47
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,037
Total operating expenses	<u>17,143</u>
Operating income	2,403
Interest income	227
Interest expense	(60)
Dividend and investment income	(10)
Income from unconsolidated investees, net	-
Income before income taxes	<u>2,560</u>
Income tax expense	<u>725</u>
<b>Net income</b>	1,835
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u><u>\$ 1,835</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Copenhagen A/S**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	391
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		5,900
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		34,963
<b>Total current assets</b>		<b>41,254</b>
Non-current restricted cash		-
Property and equipment, net		366
Non-current deferred tax assets		108
Goodwill		-
Intangible assets, net		-
Other assets		1,185
<b>Total assets</b>	<b>\$</b>	<b>42,913</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	460
Section 31 fees payable to SEC		-
Accrued personnel costs		1,784
Deferred revenue		322
Other current liabilities		1,685
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>4,251</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		9,145
<b>Total Liabilities</b>		<b>13,396</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		52,129
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(1,667)
Accumulated deficit		(20,945)
<b>Total stockholders' equity</b>		<b>29,517</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>29,517</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>42,913</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Copenhagen A/S**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 12,155
Listing Services	13,357
Information Services	15,182
Technology Solutions	33
Other	3,256
Total revenues	<u>43,983</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>43,983</u>
<b>Operating Expenses</b>	
Compensation and benefits	9,310
Marketing and advertising	146
Depreciation and amortization	408
Professional and contract services	3,439
Computer operations and data communications	3,846
Occupancy	964
Regulatory	700
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	2,072
Total operating expenses	<u>20,885</u>
Operating income	23,098
Interest income	603
Interest expense	(255)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>23,446</u>
Income tax provision	<u>5,840</u>
<b>Net income</b>	17,606
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 17,606</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Derivatives A/S**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	4
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		42
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		210
<b>Total current assets</b>		<b>256</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		4
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>260</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	8
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>8</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		635
<b>Total Liabilities</b>		<b>643</b>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		952
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		11
Accumulated deficit		(1,346)
<b>Total stockholders' deficit</b>		<b>(383)</b>
Noncontrolling interests		-
<b>Total deficit</b>		<b>(383)</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>260</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Derivatives A/S**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 11
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	11
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	11
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	29
Depreciation and amortization	-
Professional and contract services	13
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	135
Total operating expenses	177
Operating loss	(166)
Interest income	1
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(165)
Income tax benefit	(40)
<b>Net loss</b>	(125)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (125)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Europe Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	5,228
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		10,972
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		(525)
Total current assets		<u>15,675</u>
Non-current restricted cash		-
Property and equipment, net		233
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>15,908</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	5,614
Section 31 fees payable to SEC		-
Accrued personnel costs		722
Deferred revenue		-
Other current liabilities		(750)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>5,586</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>5,586</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		38,963
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		605
Accumulated deficit		(29,246)
Total stockholders' equity		<u>10,322</u>
Noncontrolling interests		-
Total equity		<u>10,322</u>
Total liabilities and equity	<u>\$</u>	<u>15,908</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Europe Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	4,279
Total revenues	<u>4,279</u>
<b>Cost of revenues</b>	
Transaction rebates	2
Brokerage, clearance and exchange fees	(2)
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>4,279</u>
<b>Operating Expenses</b>	
Compensation and benefits	3,338
Marketing and advertising	77
Depreciation and amortization	-
Professional and contract services	238
Computer operations and data communications	59
Occupancy	60
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,218
Total operating expenses	<u>4,990</u>
Operating loss	(711)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Loss before income taxes	<u>(711)</u>
Income tax benefit	<u>-</u>
<b>Net loss</b>	(711)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (711)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Helsinki Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	575
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		5,700
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		30,101
<b>Total current assets</b>		<b>36,376</b>
Non-current restricted cash		-
Property and equipment, net		93
Non-current deferred tax assets		92
Goodwill		-
Intangible assets, net		-
Other assets		8,587
<b>Total assets</b>	<b>\$</b>	<b>45,148</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	661
Section 31 fees payable to SEC		-
Accrued personnel costs		1,080
Deferred revenue		5
Other current liabilities		58
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		19,005
<b>Total current liabilities</b>		<b>20,809</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>20,809</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		(7,893)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(9,459)
Retained earnings		41,613
<b>Total stockholders' equity</b>		<b>24,261</b>
Noncontrolling interests		79
<b>Total equity</b>		<b>24,340</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>45,149</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Helsinki Ltd**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 18,483
Listing Services	6,265
Information Services	16,718
Technology Solutions	160
Other	1,104
Total revenues	42,730
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	42,730
<b>Operating Expenses</b>	
Compensation and benefits	4,337
Marketing and advertising	248
Depreciation and amortization	67
Professional and contract services	2,890
Computer operations and data communications	3,799
Occupancy	488
Regulatory	438
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	4,473
Total operating expenses	16,740
Operating income	25,990
Interest income	242
Interest expense	-
Dividend and investment income	(26,124)
Income from unconsolidated investees, net	-
Income before income taxes	108
Income tax provision	557
<b>Net income</b>	(449)
Net (income) expense attributable to noncontrolling interests	30
<b>Net income attributable to Company</b>	\$ (419)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Holding AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	(1,285)
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		3,336,633
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		(62,162)
<b>Total current assets</b>		<b>3,273,186</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		29,883
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>3,303,069</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	63
Section 31 fees payable to SEC		-
Accrued personnel costs		500
Deferred revenue		-
Other current liabilities		3,275
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>3,838</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>3,838</b>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		12,641
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		3,656,737
Accumulated deficit		(370,147)
<b>Total stockholders' equity</b>		<b>3,299,231</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>3,299,231</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>3,303,069</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Holding AB**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>1,205</u>
	1,205
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>1,205</u>
	1,205
<b>Operating Expenses</b>	
Compensation and benefits	2,806
Marketing and advertising	5
Depreciation and amortization	-
Professional and contract services	581
Computer operations and data communications	77
Occupancy	109
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	(2,542)
Total operating expenses	<u>(2,542)</u>
Operating loss	<u>1,036</u>
Interest income	169
Interest expense	-
Dividend and investment income	(46)
Income from unconsolidated investees, net	-
Loss before income taxes	<u>123</u>
Income tax benefit	<u>(17,059)</u>
	(17,059)
<b>Net income</b>	17,182
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 17,182</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Holding Denmark A/S**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	289
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		1,451
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		50,672
Total current assets		<u>52,412</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		52,129
Total assets	\$	<u><u>104,541</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	11
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		165,305
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>165,316</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>165,316</u>
Commitments and contingencies		
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		(66,045)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		12,294
Accumulated deficit		(7,024)
Total stockholders' deficit		<u>(60,775)</u>
Noncontrolling interests		-
Total deficit		<u>(60,775)</u>
Total liabilities and deficit	\$	<u><u>104,541</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Holding Denmark A/S**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	18
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	18
Operating loss	(18)
Interest income	1,300
Interest expense	(6,272)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(4,990)
Income tax benefit	(1,000)
<b>Net loss</b>	(3,990)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (3,990)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Holding Luxembourg Sarl**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	1,138
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		86
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		1,220,688
Total current assets		<u>1,221,912</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		3,209,750
Total assets	\$	<u><u>4,431,662</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	151
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		1,274
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>1,425</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		4,524,285
Total Liabilities		<u>4,525,710</u>
Commitments and contingencies		
<b>Deficit</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		(223,402)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		13,641
Retained earnings		115,713
Total stockholders' deficit		<u>(94,048)</u>
Noncontrolling interests		-
Total deficit		<u>(94,048)</u>
Total liabilities and deficit	\$	<u><u>4,431,662</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Holding Luxembourg Sarl**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	160
Computer operations and data communications	-
Occupancy	15
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	3
Total operating expenses	178
Operating loss	(178)
Interest income	70,207
Interest expense	(774)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	69,255
Income tax provision	-
<b>Net income</b>	69,255
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 69,255

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Iceland hf.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	2,126
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		330
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		4,368
Total current assets		<u>6,824</u>
Non-current restricted cash		-
Property and equipment, net		1
Non-current deferred tax assets		5
Goodwill		-
Intangible assets, net		-
Other assets		2
Total assets	\$	<u><u>6,832</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	2,918
Section 31 fees payable to SEC		-
Accrued personnel costs		485
Deferred revenue		-
Other current liabilities		169
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>3,572</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>3,572</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		10,890
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(6,449)
Accumulated deficit		(1,182)
Total stockholders' equity		<u>3,259</u>
Noncontrolling interests		-
Total equity		<u>3,259</u>
Total liabilities and equity	\$	<u><u>6,831</u></u>

Note: NASDAQ OMX Iceland hf. includes the results of Upplysingathing ehf..



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Iceland hf.**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 2,828
Listing Services	757
Information Services	211
Technology Solutions	-
Other	209
Total revenues	4,005
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	4,005
<b>Operating Expenses</b>	
Compensation and benefits	2,227
Marketing and advertising	46
Depreciation and amortization	-
Professional and contract services	91
Computer operations and data communications	713
Occupancy	188
Regulatory	35
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	212
Total operating expenses	3,512
Operating income	493
Interest income	305
Interest expense	(2)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on foreign currency contracts	-
Asset impairment charges	-
Income before income taxes	796
Income tax provision	167
<b>Net income</b>	629
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 629

Note: NASDAQ OMX Iceland hf. includes the results of Upplysingathing ehf..

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX NLX Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	2
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		(1,831)
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		364
Total current assets		<u>(1,465)</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>(1,465)</u>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	6,307
Section 31 fees payable to SEC		-
Accrued personnel costs		54
Deferred revenue		-
Other current liabilities		2
Deferred tax liabilities		63
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>6,426</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>6,426</u>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(75)
Accumulated Deficit		(7,816)
Total stockholders' deficit		<u>(7,891)</u>
Noncontrolling interests		-
Total deficit		<u>(7,891)</u>
Total liabilities and deficit	<u>\$</u>	<u>(1,465)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX NLX Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	(677)
Total revenues	<u>(677)</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	(1)
Total cost of revenues	<u>(1)</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>(678)</u>
<b>Operating Expenses</b>	
Compensation and benefits	902
Marketing and advertising	78
Depreciation and amortization	-
Professional and contract services	4,489
Computer operations and data communications	47
Occupancy	22
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,392
Total operating expenses	<u>6,930</u>
Operating loss	(7,608)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	<u>(7,608)</u>
Income tax benefit	-
<b>Net loss</b>	(7,608)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (7,608)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Nordic Ltd.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	5,070
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		7,640
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		41,278
<b>Total current assets</b>		<b>53,988</b>
Non-current restricted cash		-
Property and equipment, net		232
Non-current deferred tax assets		(150)
Goodwill		-
Intangible assets, net		-
Other assets		833,845
<b>Total assets</b>	<b>\$</b>	<b>887,915</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	14,343
Section 31 fees payable to SEC		-
Accrued personnel costs		340
Deferred revenue		1,844
Other current liabilities		454,087
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>470,614</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>470,614</b>

Commitments and contingencies

**Equity**

Common stock		42,121
Preferred stock		-
Additional paid-in capital		681,302
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		34,796
Accumulated Deficit		(341,199)
<b>Total stockholders' equity</b>		<b>417,020</b>
Noncontrolling interests		280
<b>Total equity</b>		<b>417,300</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>887,914</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Nordic Ltd.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	9
Information Services	-
Technology Solutions	10,801
Other	2,363
Total revenues	<u>13,173</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>13,173</u>
<b>Operating Expenses</b>	
Compensation and benefits	1,372
Marketing and advertising	14
Depreciation and amortization	393
Professional and contract services	4,761
Computer operations and data communications	3,384
Occupancy	657
Regulatory	10
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,214
Total operating expenses	<u>11,805</u>
Operating loss	1,368
Interest income	104
Interest expense	(14,425)
Dividend and investment income	13,789
Income from unconsolidated investees, net	-
Loss before income taxes	<u>836</u>
Income tax benefit	<u>(80)</u>
<b>Net loss</b>	916
Net (income) expense attributable to noncontrolling interests	(126)
<b>Net loss attributable to Company</b>	<u>\$ 790</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Oslo ASA**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 3,546
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	4,002
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	15,492
Total current assets	23,040
Non-current restricted cash	-
Property and equipment, net	83
Non-current deferred tax assets	-
Goodwill	209,872
Intangible assets, net	80,517
Other assets	40,702
Total assets	\$ 354,214
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 520
Section 31 fees payable to SEC	-
Accrued personnel costs	1,144
Deferred revenue	-
Other current liabilities	7,122
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	8,786
Debt obligations	-
Non-current deferred tax liabilities	21,522
Non-current deferred revenue	-
Other liabilities	4,143
Total Liabilities	34,451
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	706,864

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(408,744)
Retained earnings	21,643
Total stockholders' equity	<u>319,763</u>
Noncontrolling interests	-
Total equity	<u>319,763</u>
Total liabilities and equity	<u>\$ 354,214</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Oslo ASA**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 27,920
Listing Services	-
Information Services	1,214
Technology Solutions	-
Other	2,040
Total revenues	<u>31,174</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>31,174</u>
<b>Operating Expenses</b>	
Compensation and benefits	4,837
Marketing and advertising	160
Depreciation and amortization	5,107
Professional and contract services	2,476
Computer operations and data communications	3,605
Occupancy	1,019
Regulatory	104
Merger expenses	649
Restructuring and other charges	-
General, administrative and other	1,310
Total operating expenses	<u>19,267</u>
Operating income	11,907
Interest income	2,568
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>14,475</u>
Income tax provision	<u>3,880</u>
<b>Net income</b>	10,595
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 10,595</u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Pte Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	380
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		175
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		11,408
Total current assets		<u>11,963</u>
Non-current restricted cash		-
Property and equipment, net		22
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>11,985</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	102
Section 31 fees payable to SEC		-
Accrued personnel costs		278
Deferred revenue		-
Other current liabilities		155
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>535</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>535</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		1,012
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		1,181
Retained earnings		9,257
Total stockholders' equity		<u>11,450</u>
Noncontrolling interests		-
Total equity		<u>11,450</u>
Total liabilities and equity	<u>\$</u>	<u>11,985</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Pte Ltd**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	6,503
Other	175
Total revenues	6,678
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	6,678
<b>Operating Expenses</b>	
Compensation and benefits	1,548
Marketing and advertising	35
Depreciation and amortization	19
Professional and contract services	3,739
Computer operations and data communications	1
Occupancy	140
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	392
Total operating expenses	5,874
Operating income	804
Interest income	22
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	826
Income tax provision	752
<b>Net income</b>	74
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 74

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Riga, AS**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$	2,048
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		385
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		17
<b>Total current assets</b>		<u>2,450</u>
Non-current restricted cash		-
Property and equipment, net		21
Non-current deferred tax assets		1
Goodwill		7
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<u>\$</u>	<u>2,479</u>
 <b>Liabilities and equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$	30
Section 31 fees payable to SEC		-
Accrued personnel costs		67
Deferred revenue		8
Other current liabilities		305
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<u>410</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<u>410</u>
 <b>Commitments and contingencies</b>		
<b>Equity</b>		
Common stock		(375)
Preferred stock		-
Additional paid-in capital		3,962
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(18)
Accumulated deficit		(1,434)
<b>Total stockholders' equity</b>		<u>2,135</u>
Noncontrolling interests		(66)
<b>Total equity</b>		<u>2,069</u>
<b>Total liabilities and equity</b>	<u>\$</u>	<u>2,479</u>

Notes: The results of NASDAQ OMX Riga, AS include the results of AS Latvijas Centrālais depozitārijs.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Riga, AS**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 347
Listing Services	497
Information Services	32
Technology Solutions	-
Other	978
Total revenues	1,854
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1,854
<b>Operating Expenses</b>	
Compensation and benefits	442
Marketing and advertising	43
Depreciation and amortization	15
Professional and contract services	50
Computer operations and data communications	213
Occupancy	59
Regulatory	21
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	104
Total operating expenses	947
Operating income	907
Interest income	27
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	934
Income tax provision	140
<b>Net income</b>	794
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 794

Notes: The results of NASDAQ OMX Riga, AS include the results of AS Latvijas Centrālais deponitārijs.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Stockholm AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	194,539
Restricted cash		-
Financial Investments, at fair value		114,913
Receivables, net		33,210
Deferred tax assets		-
Market value, outstanding derivative positions		-
Resale agreements, at contract value		-
Margin deposits and default funds		175,893
Other current assets		12,297
<b>Total current assets</b>		<b>530,852</b>
Non-current restricted cash		-
Property and equipment, net		2,418
Non-current deferred tax assets		3,236
Goodwill		-
Intangible assets, net		-
Other assets		706,517
<b>Total assets</b>	<b>\$</b>	<b>1,243,023</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	23,923
Section 31 fees payable to SEC		-
Accrued personnel costs		7,819
Deferred revenue		10,119
Other current liabilities		200,840
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Repurchase agreements, at contract value		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>242,701</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>242,701</b>

Commitments and contingencies

**Equity**

Common stock		28,069
Preferred stock		-
Additional paid-in capital		1,112,909
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		237,822
Accumulated deficit		(378,478)
<b>Total stockholders' equity</b>		<b>1,000,322</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>1,000,322</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>1,243,023</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Stockholm AB**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ 187,439
Listing Services	35,962
Information Services	
Technology Solutions	16,021
Other	524
Total revenues	239,946
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	239,946
<b>Operating Expenses</b>	
Compensation and benefits	30,638
Marketing and advertising	598
Depreciation and amortization	281
Professional and contract services	10,187
Computer operations and data communications	37,963
Occupancy	1,587
Regulatory	1,464
Merger expenses	44
Restructuring and other charges	
General, administrative and other	23,570
Total operating expenses	106,332
Operating income	133,614
Interest income	4,889
Interest expense	(299)
Dividend and investment income	2,449
Income from unconsolidated investees, net	-
Income before income taxes	140,653
Income tax provision	40,488
<b>Net income</b>	100,165
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 100,165

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Tallinn AS**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		<b>Year Ended</b>
		<b>December 31, 2012</b>
<b>Current assets:</b>		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<u>-</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b><u><u>-</u></u></b>
<b>Liabilities and equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<u>-</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<u>-</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		2,044
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(2,024)
Accumulated deficit		(20)
<b>Total stockholders' equity</b>		<u>-</u>
Noncontrolling interests		-
<b>Total equity</b>		<u>-</u>
<b>Total liabilities and equity</b>	<b>\$</b>	<b><u><u>-</u></u></b>

Notes: The results of NASDAQ OMX Tallinn AS include the results of AS eCSD Expert.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Tallinn AS**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	-
<b>Net income</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ -

Notes: The results of NASDAQ OMX Tallinn AS include the results of AS eCSD Expert.



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - NASDAQ OMX Technology Support AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	(9,948)
Restricted cash		-
Financial Investments, at fair value		1,636
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		7,377
<b>Total current assets</b>		(935)
Non-current restricted cash		-
Property and equipment, net		12,312
Non-current deferred tax assets		(98)
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>11,279</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	7,406
Section 31 fees payable to SEC		-
Accrued personnel costs		3,511
Deferred revenue		-
Other current liabilities		(20)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		10,897
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		10,897

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		142
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(775)
Retained earnings		1,015
<b>Total stockholders' equity</b>		382
Noncontrolling interests		-
<b>Total equity</b>		382
<b>Total liabilities and equity</b>	<b>\$</b>	<b>11,279</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - NASDAQ OMX Technology Support AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	27,614
Other	2,962
Total revenues	<u>30,576</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>30,576</u>
<b>Operating Expenses</b>	
Compensation and benefits	8,966
Marketing and advertising	8
Depreciation and amortization	1,311
Professional and contract services	687
Computer operations and data communications	17,241
Occupancy	516
Regulatory	-
Merger expenses	1
Restructuring and other charges	-
General, administrative and other	1,862
Total operating expenses	<u>30,592</u>
Operating loss	(16)
Interest income	-
Interest expense	(129)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	<u>(145)</u>
Income tax benefit	<u>(39)</u>
<b>Net loss</b>	(106)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (106)</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nord Pool AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	17
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		114
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>131</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		(20)
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>111</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	52
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		14
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>66</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>66</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		15
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		3
Retained earnings		27
<b>Total stockholders' equity</b>		<b>45</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>45</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>111</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nord Pool AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	2
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	2
	-
<b>Net income</b>	2
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 2

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Nos Clearing AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	45,876
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		13
Deferred tax assets		132
Market value, outstanding derivative positions		-
Other current assets		1,157
Total current assets		<u>47,178</u>
Non-current restricted cash		-
Property and equipment, net		438
Non-current deferred tax assets		521
Goodwill		-
Intangible assets, net		1,337
Other assets		-
Total assets	\$	<u><u>49,474</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	223
Section 31 fees payable to SEC		-
Accrued personnel costs		931
Deferred revenue		-
Other current liabilities		746
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>1,900</u>
Debt obligations		-
Non-current deferred tax liabilities		374
Non-current deferred revenue		-
Other liabilities		1,369
Total Liabilities		<u>3,643</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		39,298
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		2,897
Retained earnings		3,636
Total stockholders' equity		<u>45,831</u>
Noncontrolling interests		-
Total equity		<u>45,831</u>
Total liabilities and equity	\$	<u><u>49,474</u></u>

Note: Nightingale Acquisition Limited is the process of being liquidated.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Nos Clearing AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 4,015
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	4,015
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	4,015
<b>Operating Expenses</b>	
Compensation and benefits	2,862
Marketing and advertising	48
Depreciation and amortization	182
Professional and contract services	230
Computer operations and data communications	389
Occupancy	260
Regulatory	47
Merger expenses	(3,874)
Restructuring and other charges	-
General, administrative and other	562
Total operating expenses	706
Operating income	3,309
Interest income	678
Interest expense	(437)
Dividend and investment income	-
Impairment loss	-
Income from unconsolidated investees, net	(100)
Income before income taxes	3,450
Income tax provision	(186)
<b>Net income</b>	3,636
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 3,636

Note: Nightingale Acquisition Limited is the process of being liquidated.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	1,478
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	43,117
Total current assets	<u>44,595</u>
Non-current restricted cash	-
Property and equipment, net	1,535
Non-current deferred tax assets	1,230
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ 47,360</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 423,421
Section 31 fees payable to SEC	-
Accrued personnel costs	3,103
Deferred revenue	-
Other current liabilities	96,268
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>522,792</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	5,380
Total Liabilities	<u>528,172</u>
Commitments and contingencies	
<b>Deficit</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	(539,133)
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	242,452
Accumulated deficit	(184,131)
Total stockholders' deficit	<u>(480,812)</u>
Noncontrolling interests	-
Total deficit	<u>(480,812)</u>
Total liabilities and deficit	<u><u>\$ 47,360</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 50
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>15,634</u>
	15,684
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>15,684</u>
<b>Operating Expenses</b>	
Compensation and benefits	6,370
Marketing and advertising	239
Depreciation and amortization	1,417
Professional and contract services	2,672
Computer operations and data communications	305
Occupancy	10,770
Regulatory	-
Merger expenses	229
Restructuring and other charges	-
General, administrative and other	2,210
Total operating expenses	<u>24,212</u>
Operating loss	(8,528)
Interest income	226
Interest expense	(15,161)
Dividend and investment income	5
Impairment loss	(12,400)
Income from unconsolidated investees, net	-
Loss before income taxes	<u>(35,858)</u>
Income tax benefit	<u>(5,876)</u>
	(29,982)
<b>Net loss</b>	(29,982)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (29,982)</u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Capital Insurance AG**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	89,660
Restricted cash		-
Financial Investments, at fair value		16,896
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		1
<b>Total current assets</b>		<b>106,557</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>106,557</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	1,624
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		143
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>1,767</b>
Debt obligations		-
Non-current deferred tax liabilities		17,022
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>18,789</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		151,611
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(16,465)
Retained earnings		(47,379)
<b>Total stockholders' equity</b>		<b>87,767</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>87,767</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>106,556</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Capital Insurance AG**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>2,716</u>
	2,716
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>2,716</u>
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	304
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	<u>1,870</u>
Operating income	<u>2,174</u>
Interest income	542
Interest expense	1,925
Dividend and investment income	(182)
Income from unconsolidated investees, net	306
Income before income taxes	<u>-</u>
Income tax provision	2,591
	<u>463</u>
<b>Net income</b>	2,128
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 2,128</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Ltd.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	972
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		372
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		1,340
<b>Total current assets</b>		<b>2,684</b>
Non-current restricted cash		-
Property and equipment, net		1
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		10
<b>Total assets</b>	<b>\$</b>	<b>2,695</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	84
Section 31 fees payable to SEC		-
Accrued personnel costs		511
Deferred revenue		-
Other current liabilities		67
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>662</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>662</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		1,470
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		61
Retained earnings		502
<b>Total stockholders' equity</b>		<b>2,033</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>2,033</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>2,695</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Ltd.**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	5,916
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<b>5,916</b>
<b>Operating Expenses</b>	
Compensation and benefits	3,756
Marketing and advertising	103
Depreciation and amortization	2
Professional and contract services	296
Computer operations and data communications	43
Occupancy	697
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	705
Total operating expenses	5,602
Operating income	314
Interest income	-
Interest expense	(2)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	312
Income tax provision	(23)
<b>Net income</b>	<b>335</b>
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<b>\$ 335</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Netherlands BV**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	34
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>34</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>(5,823)</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	313
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>313</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>313</b>

Commitments and contingencies

**Deficit**

Common stock		-
Preferred stock		-
Additional paid-in capital		(4,620)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(1,309)
Accumulated deficit		(207)
<b>Total stockholders' deficit</b>		<b>(6,136)</b>
Noncontrolling interests		-
<b>Total deficit</b>		<b>(6,136)</b>
<b>Total liabilities and deficit</b>	<b>\$</b>	<b>(5,823)</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Netherlands BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	14
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	11
Computer operations and data communications	-
Occupancy	9
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	3
Total operating expenses	37
Operating loss	(37)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(37)
Income tax benefit	-
<b>Net loss</b>	(37)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (37)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Netherlands Holding BV**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	23
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		3,157
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>3,180</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>		<b>\$ 152,248</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	20
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		36,209
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>36,229</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>19,641</b>
		<b>55,870</b>

Commitments and contingencies

**Equity**

Common stock		24
Preferred stock		-
Additional paid-in capital		(4,795)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		76,553
Retained earnings		24,596
<b>Total stockholders' equity</b>		<b>96,378</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>96,378</b>
<b>Total liabilities and equity</b>		<b>\$ 152,248</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Netherlands Holding BV**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	14
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	52
Computer operations and data communications	-
Occupancy	9
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	269
Total operating expenses	344
Operating loss	(344)
Interest income	245
Interest expense	(574)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	(673)
Income tax provision	-
<b>Net income</b>	(673)
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ (673)



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Pty Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 4,261
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	96
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	5,668
Total current assets	<u>10,025</u>
Non-current restricted cash	-
Property and equipment, net	2,181
Non-current deferred tax assets	636
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ 12,842</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 484
Section 31 fees payable to SEC	-
Accrued personnel costs	2,881
Deferred revenue	-
Other current liabilities	699
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>4,064</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>4,064</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	1,694
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	473
Retained earnings	6,611
Total stockholders' equity	<u>8,778</u>
Noncontrolling interests	-
Total equity	<u>8,778</u>
Total liabilities and equity	<u><u>\$ 12,842</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Pty Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>18,816</u>
	18,816
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>18,816</u>
<b>Operating Expenses</b>	
Compensation and benefits	11,893
Marketing and advertising	31
Depreciation and amortization	861
Professional and contract services	612
Computer operations and data communications	560
Occupancy	2,313
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	<u>1,212</u>
	17,482
Operating income	1,334
Interest income	146
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>1,480</u>
Income tax provision	<u>(70)</u>
	1,550
<b>Net income</b>	1,550
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 1,550</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	62,108
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		33,396
Deferred tax assets		(150)
Market value, outstanding derivative positions		-
Other current assets		71,909
Total current assets		<u>167,263</u>
Non-current restricted cash		-
Property and equipment, net		45,740
Non-current deferred tax assets		14,066
Goodwill		-
Intangible assets, net		-
Other assets		52,474
Total assets	\$	<u><u>279,543</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	8,008
Section 31 fees payable to SEC		-
Accrued personnel costs		14,836
Deferred revenue		47,050
Other current liabilities		707
Deferred tax liabilities		7,573
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>78,174</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		80,324
Other liabilities		(30,019)
Total Liabilities		<u>128,479</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		36,915
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		36,239
Retained earnings		77,910
Total stockholders' equity		<u>151,064</u>
Noncontrolling interests		-
Total equity		<u>151,064</u>
Total liabilities and equity	\$	<u><u>279,543</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	179,855
Other	5,454
Total revenues	<u>185,309</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>185,309</u>
<b>Operating Expenses</b>	
Compensation and benefits	56,595
Marketing and advertising	930
Depreciation and amortization	14,086
Professional and contract services	54,726
Computer operations and data communications	11,947
Occupancy	6,970
Regulatory	-
Merger expenses	12
Restructuring and other charges	-
General, administrative and other	8,620
Total operating expenses	<u>153,886</u>
Operating income	31,423
Interest income	499
Interest expense	(27)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	323
Income before income taxes	<u>32,218</u>
Income tax provision	<u>(42)</u>
<b>Net income</b>	32,260
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 32,260</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OM Technology Canada Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 526
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	826
Total current assets	1,352
Non-current restricted cash	-
Property and equipment, net	100
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	5
Total assets	\$ 1,457
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ -
Section 31 fees payable to SEC	-
Accrued personnel costs	206
Deferred revenue	-
Other current liabilities	(24)
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	182
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	182
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	703

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	15
Retained earnings	557
Total stockholders' equity	<u>1,275</u>
Noncontrolling interests	-
Total equity	<u>1,275</u>
Total liabilities and equity	<u>\$ 1,457</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OM Technology Canada Inc.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	2,335
	2,335
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	2,335
<b>Operating Expenses</b>	
Compensation and benefits	1,786
Marketing and advertising	-
Depreciation and amortization	43
Professional and contract services	10
Computer operations and data communications	122
Occupancy	184
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	81
Total operating expenses	81
Operating income	2,226
Interest income	109
Interest expense	5
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	114
Income tax provision	55
<b>Net income</b>	59
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 59

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology Energy Systems AS**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	538
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		246
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		16,296
Total current assets		<u>17,080</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		(2,168)
Goodwill		-
Intangible assets, net		522
Other assets		219
Total assets	\$	<u><u>15,653</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	196
Section 31 fees payable to SEC		-
Accrued personnel costs		79
Deferred revenue		-
Other current liabilities		72
Deferred tax liabilities		1,344
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>1,691</u>
Debt obligations		-
Non-current deferred tax liabilities		228
Non-current deferred revenue		-
Other liabilities		1,274
Total Liabilities		<u>3,193</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		5,622
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(1,394)
Retained earnings		8,232
Total stockholders' equity		<u>12,460</u>
Noncontrolling interests		-
Total equity		<u>12,460</u>
Total liabilities and equity	\$	<u><u>15,653</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology Energy Systems AS**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 69
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	1,045
	1,114
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1,114
<b>Operating Expenses</b>	
Compensation and benefits	722
Marketing and advertising	-
Depreciation and amortization	127
Professional and contract services	257
Computer operations and data communications	13
Occupancy	184
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	56
Operating loss	1,359
Interest income	(245)
Interest expense	335
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	-
Income tax benefit	90
	59
<b>Net income</b>	31
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 31

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology (Ireland) Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	163
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		20
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		738
Total current assets		<u>921</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	<u>\$</u>	<u>921</u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	48
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		502
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>550</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>550</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		1,257
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(591)
Accumulated deficit		(295)
Total stockholders' equity		<u>371</u>
Noncontrolling interests		-
Total equity		<u>371</u>
Total liabilities and equity	<u>\$</u>	<u>921</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology (Ireland) Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	20
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	3
Total operating expenses	23
Operating loss	(23)
Interest income	4
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(19)
Income tax provision	5
<b>Net loss</b>	(24)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (24)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology Italy Srl**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	395
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		111
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		801
<b>Total current assets</b>		<b>1,307</b>
Non-current restricted cash		-
Property and equipment, net		20
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>1,327</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	36
Section 31 fees payable to SEC		-
Accrued personnel costs		427
Deferred revenue		-
Other current liabilities		66
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>529</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>529</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		150
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(93)
Retained earnings		741
<b>Total stockholders' equity</b>		<b>798</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>798</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>1,327</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology Italy Srl**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	1,015
Other	-
Total revenues	1,015
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	1,015
<b>Operating Expenses</b>	
Compensation and benefits	673
Marketing and advertising	49
Depreciation and amortization	12
Professional and contract services	42
Computer operations and data communications	12
Occupancy	57
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	119
Operating income	964
Interest income	51
Interest expense	3
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	-
Income tax provision	54
	18
<b>Net income</b>	36
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 36

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology Japan Limited**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	973
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		120
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		155
<b>Total current assets</b>		<b>1,248</b>
Non-current restricted cash		-
Property and equipment, net		3
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>1,251</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		286
Deferred revenue		-
Other current liabilities		(9)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>277</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>277</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		841
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(7)
Retained earnings		140
<b>Total stockholders' equity</b>		<b>974</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>974</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>1,251</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology Japan Limited**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>2,465</u>
	2,465
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>2,465</u>
<b>Operating Expenses</b>	
Compensation and benefits	1,595
Marketing and advertising	32
Depreciation and amortization	109
Professional and contract services	46
Computer operations and data communications	24
Occupancy	288
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	134
Total operating expenses	<u>2,228</u>
Operating income	237
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>237</u>
Income tax provision	<u>151</u>
<b>Net income</b>	86
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 86</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology Ltd.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	85
Restricted cash		-
Financial Investments, at fair value		2
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		4,518
<b>Total current assets</b>		<b>4,605</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>4,605</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	84
Section 31 fees payable to SEC		-
Accrued personnel costs		7
Deferred revenue		-
Other current liabilities		(1)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>90</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>90</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		(26,407)
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		12,853
Retained earnings		18,069
<b>Total stockholders' equity</b>		<b>4,515</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>4,515</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>4,605</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology Ltd.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating income	-
Interest income	1
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Gain (loss) on sale of business	-
Income before income taxes	1
Income tax provision	-
<b>Net income</b>	1
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 1

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Technology (UK) Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	<u>-</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ -</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 2
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	679
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>681</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>681</u>
Commitments and contingencies	
<b>Deficit</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	6,486
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(24,077)
Retained earnings	16,910
Total stockholders' deficit	<u>(681)</u>
Noncontrolling interests	-
Total deficit	<u>(681)</u>
Total liabilities and deficit	<u><u>\$ -</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Technology (UK) Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	-
Income tax provision	-
Total income tax provision	-
<b>Net loss</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ -

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Treasury AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 219,286
Restricted cash	-
Financial Investments, at fair value	61,370
Receivables, net	6,051
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	114,114
Total current assets	<u>400,821</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	(13)
Goodwill	-
Intangible assets, net	-
Other assets	876,820
Total assets	<u>\$ 1,277,628</u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 2,945
Section 31 fees payable to SEC	-
Accrued personnel costs	310
Deferred revenue	-
Other current liabilities	213,220
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>216,475</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>216,475</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	978,354
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	16,634
Accumulated deficit	66,165
Total stockholders' equity	<u>1,061,153</u>
Noncontrolling interests	-
Total equity	<u>1,061,153</u>
Total liabilities and equity	<u>\$ 1,277,628</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Treasury AB**  
(in thousands, unaudited)

	<b>Year Ended December 31, 2012</b>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	286
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	286
<b>Operating Expenses</b>	
Compensation and benefits	1,120
Marketing and advertising	1
Depreciation and amortization	-
Professional and contract services	89
Computer operations and data communications	266
Occupancy	63
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	(1,965)
Total operating expenses	(426)
Operating income	712
Interest income	15,552
Interest expense	(12,045)
Dividend and investment income	537
Income from unconsolidated investees, net	-
Loss on sale of entity	(66)
Income before income taxes	4,690
Income tax provision	1,252
<b>Net Income</b>	3,438
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 3,438

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Treasury Euro AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	(8)
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		674,123
Total current assets		<u>674,115</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		4,899
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>679,014</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	23,945
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		24,159
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>48,104</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>48,104</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		700,090
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(93,446)
Accumulated deficit		24,266
Total stockholders' equity		<u>630,910</u>
Noncontrolling interests		-
Total equity		<u>630,910</u>
Total liabilities and equity	\$	<u><u>679,014</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Treasury Euro AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	4
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,434
Total operating expenses	1,438
Operating income	(1,438)
Interest income	21,693
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	20,255
Income tax provision	736
<b>Net income</b>	19,519
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 19,519

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - OMX Treasury Euro Holding AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	(514)
Restricted cash		-
Financial Investments, at fair value		130
Receivables, net		-
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>(384)</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets		<u>700,073</u>
	\$	<u><u>699,689</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	3
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>3</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>3</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		699,634
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		18
Retained earnings		34
Total stockholders' equity		<u>699,686</u>
Noncontrolling interests		-
Total equity		<u>699,686</u>
Total liabilities and equity	\$	<u><u>699,689</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - OMX Treasury Euro Holding AB**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	3
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	3
Operating loss	(3)
Interest income	-
Interest expense	(10)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	(13)
Income tax benefit	(3)
<b>Net loss</b>	(10)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (10)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Quietus Advice K & W nr 505 AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	<b>Year Ended</b>	<b>December 31, 2012</b>
<b>Current assets:</b>		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		18
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>18</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>18</b>
 <b>Liabilities and equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		3
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>3</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>3</b>
 Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		14
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		4
Accumulated deficit		(3)
<b>Total stockholders' equity</b>		<b>15</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>15</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>18</b>

Note: Quietus AB K & W nr 505 AB was merged out of existence in 2010.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Quietus Advice K & W nr 505 AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	-
Operating loss	-
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	-
Income tax provision	-
Total income tax provision	-
<b>Net loss</b>	-
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ -

Note: Quietus AB K & W nr 505 AB was merged out of existence in 2010.

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Shareholder.com B.V.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		4,098
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		-
<b>Total current assets</b>		<b>4,098</b>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		-
<b>Total assets</b>	<b>\$</b>	<b>4,098</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	2,850
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		10
Other current liabilities		-
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>2,860</b>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
<b>Total Liabilities</b>		<b>2,860</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		-
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(24)
Retained earnings		1,262
<b>Total stockholders' equity</b>		<b>1,238</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>1,238</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>4,098</b>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Shareholder.com B.V.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	631
Other	-
Total revenues	631
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	631
<b>Operating Expenses</b>	
Compensation and benefits	15
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	123
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	27
Total operating expenses	165
Operating income	466
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	466
Income tax provision	-
<b>Net income</b>	466
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 466

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS (Asia) Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	1,251
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		2,609
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		(14)
Total current assets		<u>3,846</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		238
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>4,084</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	-
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		379
Other current liabilities		2,396
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>2,775</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>2,775</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		314
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		119
Retained earnings		876
Total stockholders' equity		<u>1,309</u>
Noncontrolling interests		-
Total equity		<u>1,309</u>
Total liabilities and equity	\$	<u><u>4,084</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS (Asia) Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	6,514
Other	230
Total revenues	6,744
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	6,744
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	3
Professional and contract services	4,144
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	2,223
Total operating expenses	6,370
Operating income	374
Interest income	-
Interest expense	(105)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	269
Income tax provision	46
<b>Net income</b>	223
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 223

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS Broker Compliance Pty Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

**Assets**

Current assets:

Cash and cash equivalents	\$	4,946
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		5,413
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		3,506
<b>Total current assets</b>		<b>13,865</b>
Non-current restricted cash		-
Property and equipment, net		2,125
Non-current deferred tax assets		26
Goodwill		-
Intangible assets, net		-
Other assets		(313)
<b>Total assets</b>	<b>\$</b>	<b>15,703</b>

**Liabilities and equity**

Current liabilities:

Accounts payable and accrued expenses	\$	1,044
Section 31 fees payable to SEC		-
Accrued personnel costs		435
Deferred revenue		1,320
Other current liabilities		2,883
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
<b>Total current liabilities</b>		<b>5,682</b>
Debt obligations		-
Non-current deferred tax liabilities		203
Non-current deferred revenue		-
Other liabilities		505
<b>Total Liabilities</b>		<b>6,390</b>

Commitments and contingencies

**Equity**

Common stock		-
Preferred stock		-
Additional paid-in capital		2,487
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		381
Retained earnings		6,445
<b>Total stockholders' equity</b>		<b>9,313</b>
Noncontrolling interests		-
<b>Total equity</b>		<b>9,313</b>
<b>Total liabilities and equity</b>	<b>\$</b>	<b>15,703</b>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS Broker Compliance Pty Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	22,955
Other	68
Total revenues	23,023
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	23,023
<b>Operating Expenses</b>	
Compensation and benefits	8,000
Marketing and advertising	3
Depreciation and amortization	550
Professional and contract services	170
Computer operations and data communications	4,538
Occupancy	806
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	2,312
Operating income	16,379
Interest income	6,644
Interest expense	183
Dividend and investment income	(1)
Income from unconsolidated investees, net	-
Income before income taxes	6,826
Income tax provision	2,045
<b>Net income</b>	4,781
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 4,781

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS Group Europe Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 74
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	126
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	755
Total current assets	955
Non-current restricted cash	-
Property and equipment, net	73
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	\$ 1,028
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 1,082
Section 31 fees payable to SEC	-
Accrued personnel costs	21
Deferred revenue	-
Other current liabilities	(82)
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	1,021
Debt obligations	-
Non-current deferred tax liabilities	56
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	1,077
Commitments and contingencies	
<b>Deficit</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	300

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	-
Accumulated deficit	(349)
Total stockholders' deficit	<u>(49)</u>
Noncontrolling interests	-
Total deficit	<u>(49)</u>
Total liabilities and deficit	<u><u>\$ 1,028</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS Group Europe Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	2,477
Other	-
Total revenues	2,477
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	2,477
<b>Operating Expenses</b>	
Compensation and benefits	1,040
Marketing and advertising	-
Depreciation and amortization	192
Professional and contract services	83
Computer operations and data communications	2
Occupancy	184
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	301
Total operating expenses	1,802
Operating loss	675
Interest income	2
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	677
Income tax provision	23
<b>Net loss</b>	654
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ 654

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS Group Holding Pty Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

		<u>Year Ended</u> <u>December 31, 2012</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	-
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		1
Deferred tax assets		3
Market value, outstanding derivative positions		-
Other current assets		-
Total current assets		<u>4</u>
Non-current restricted cash		-
Property and equipment, net		-
Non-current deferred tax assets		-
Goodwill		-
Intangible assets, net		-
Other assets		9,814
Total assets	\$	<u><u>9,818</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	6,857
Section 31 fees payable to SEC		-
Accrued personnel costs		-
Deferred revenue		-
Other current liabilities		(422)
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>6,435</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>6,435</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		4,356

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(797)
Accumulated deficit	(176)
Total stockholders' equity	<u>3,383</u>
Noncontrolling interests	-
Total equity	<u>3,383</u>
Total liabilities and equity	<u>\$ 9,818</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS Group Holding Pty Ltd**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	8
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1
Total operating expenses	9
Operating loss	(9)
Interest income	-
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	(9)
Income tax provision	(3)
<b>Net loss</b>	(6)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	\$ (6)

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - SMARTS Market Surveillance Pty Ltd**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

	<u>Year Ended</u>
	<u>December 31, 2012</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 4,464
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	9,885
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	1,981
Total current assets	<u>16,330</u>
Non-current restricted cash	-
Property and equipment, net	5,404
Non-current deferred tax assets	1,309
Goodwill	-
Intangible assets, net	-
Other assets	613
Total assets	<u>\$ 23,656</u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 3,174
Section 31 fees payable to SEC	-
Accrued personnel costs	749
Deferred revenue	2,592
Other current liabilities	4,387
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>10,902</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	365
Total Liabilities	<u>11,267</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	7,327



Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	854
Retained earnings	4,209
Total stockholders' equity	<u>12,390</u>
Noncontrolling interests	-
Total equity	<u>12,390</u>
Total liabilities and equity	<u>\$ 23,657</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - SMARTS Market Surveillance Pty Ltd**  
(in thousands, unaudited)

	<u>Year Ended December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	14,569
Other	256
Total revenues	<u>14,825</u>
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>14,825</u>
<b>Operating Expenses</b>	
Compensation and benefits	8,002
Marketing and advertising	28
Depreciation and amortization	568
Professional and contract services	351
Computer operations and data communications	1,451
Occupancy	1,067
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	2,908
Total operating expenses	<u>14,375</u>
Operating income	450
Interest income	148
Interest expense	(25)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	<u>573</u>
Income tax provision	<u>136</u>
<b>Net income</b>	437
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	<u>\$ 437</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Stockholms Fondbors AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 7,067
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	<u>7,067</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	8
Total assets	<u><u>\$ 7,075</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 83
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	-
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>83</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>83</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	12,974
Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(2,906)
Retained deficit	(3,076)
Total stockholders' equity	<u>6,992</u>
Noncontrolling interests	-
Total equity	<u>6,992</u>
Total liabilities and equity	<u><u>\$ 7,075</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Stockholms Fondbors AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	4
Computer operations and data communications	-
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	4
Operating loss	(4)
Interest income	86
Interest expense	-
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	82
Income tax provision	20
<b>Net income</b>	62
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 62

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Verdbrefaskraning Islands hf.**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$	3,334
Restricted cash		-
Financial Investments, at fair value		-
Receivables, net		369
Deferred tax assets		-
Market value, outstanding derivative positions		-
Other current assets		2,700
Total current assets		<u>6,403</u>
Non-current restricted cash		-
Property and equipment, net		7
Non-current deferred tax assets		19
Goodwill		-
Intangible assets, net		-
Other assets		-
Total assets	\$	<u><u>6,429</u></u>
<b>Liabilities and equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$	1,717
Section 31 fees payable to SEC		-
Accrued personnel costs		93
Deferred revenue		-
Other current liabilities		486
Deferred tax liabilities		-
Market value, outstanding derivative positions		-
Current portion of debt obligations		-
Total current liabilities		<u>2,296</u>
Debt obligations		-
Non-current deferred tax liabilities		-
Non-current deferred revenue		-
Other liabilities		-
Total Liabilities		<u>2,296</u>
Commitments and contingencies		
<b>Equity</b>		
Common stock		-
Preferred stock		-
Additional paid-in capital		4,631
Common stock in treasury, at cost		-
Accumulated other comprehensive income/(loss)		(2,603)
Retained earnings		2,106
Total stockholders' equity		<u>4,134</u>
Noncontrolling interests		-
Total equity		<u>4,134</u>
Total liabilities and equity	\$	<u><u>6,430</u></u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Verdbrefaskraning Islands hf.**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ 4,548
Listing Services	-
Information Services	-
Technology Solutions	-
Other	17
Total revenues	4,565
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	4,565
<b>Operating Expenses</b>	
Compensation and benefits	773
Marketing and advertising	3
Depreciation and amortization	6
Professional and contract services	167
Computer operations and data communications	305
Occupancy	102
Regulatory	30
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	1,015
Total operating expenses	2,401
Operating income	2,164
Interest income	213
Interest expense	(3)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	2,374
Income tax provision	482
<b>Net income</b>	1,892
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 1,892

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Zoom Vision Mamato AB**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 4,189
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	2
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	14
Total current assets	<u>4,205</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	1,173
Goodwill	4,329
Intangible assets, net	-
Other assets	425
Total assets	<u><u>\$ 10,132</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ 12
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	12
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>24</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>24</u>
Commitments and contingencies	
<b>Equity</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	4,401

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	247
Retained earnings	5,460
Total stockholders' equity	<u>10,108</u>
Noncontrolling interests	-
Total equity	<u>10,108</u>
Total liabilities and equity	<u><u>\$ 10,132</u></u>



**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Zoom Vision Mamato AB**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	-
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	-
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	-
Computer operations and data communications	1
Occupancy	-
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	6
Total operating expenses	7
Operating income	(7)
Interest income	52
Interest expense	(1)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Income before income taxes	44
Income tax provision	12
<b>Net income</b>	32
Net (income) expense attributable to noncontrolling interests	-
<b>Net income attributable to Company</b>	\$ 32

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Balance Sheet - Zoom Vision Mamato ApS**  
(in thousands, unaudited)

**Year Ended**  
**December 31, 2012**

<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ -
Restricted cash	-
Financial Investments, at fair value	-
Receivables, net	-
Deferred tax assets	-
Market value, outstanding derivative positions	-
Other current assets	-
Total current assets	<u>-</u>
Non-current restricted cash	-
Property and equipment, net	-
Non-current deferred tax assets	-
Goodwill	-
Intangible assets, net	-
Other assets	-
Total assets	<u><u>\$ -</u></u>
<b>Liabilities and equity</b>	
Current liabilities:	
Accounts payable and accrued expenses	\$ -
Section 31 fees payable to SEC	-
Accrued personnel costs	-
Deferred revenue	-
Other current liabilities	1
Deferred tax liabilities	-
Market value, outstanding derivative positions	-
Current portion of debt obligations	-
Total current liabilities	<u>1</u>
Debt obligations	-
Non-current deferred tax liabilities	-
Non-current deferred revenue	-
Other liabilities	-
Total Liabilities	<u>1</u>
Commitments and contingencies	
<b>Deficit</b>	
Common stock	-
Preferred stock	-
Additional paid-in capital	295

Common stock in treasury, at cost	-
Accumulated other comprehensive income/(loss)	(11)
Accumulated deficit	(285)
Total stockholders' deficit	<u>(1)</u>
Noncontrolling interests	-
Total deficit	<u>(1)</u>
Total liabilities and deficit	<u>\$ -</u>

**The NASDAQ OMX Group, Inc.**  
**Unconsolidated Statement of Income - Zoom Vision Mamato ApS**  
(in thousands, unaudited)

	<u>Year Ended</u> <u>December 31, 2012</u>
<b>Revenues</b>	
Market Services	\$ -
Listing Services	-
Information Services	-
Technology Solutions	-
Other	-
Total revenues	<u>75</u>
	75
<b>Cost of revenues</b>	
Transaction rebates	-
Brokerage, clearance and exchange fees	-
Total cost of revenues	<u>-</u>
	-
<b>Revenues less transaction rebates, brokerage, clearance and exchange fees</b>	<u>75</u>
	75
<b>Operating Expenses</b>	
Compensation and benefits	-
Marketing and advertising	-
Depreciation and amortization	-
Professional and contract services	33
Computer operations and data communications	-
Occupancy	38
Regulatory	-
Merger expenses	-
Restructuring and other charges	-
General, administrative and other	-
Total operating expenses	<u>71</u>
	71
Operating loss	4
Interest income	1
Interest expense	(4)
Dividend and investment income	-
Income from unconsolidated investees, net	-
Loss before income taxes	<u>1</u>
	1
Income tax benefit	<u>75</u>
	75
<b>Net loss</b>	(74)
Net (income) expense attributable to noncontrolling interests	-
<b>Net loss attributable to Company</b>	<u>\$ (74)</u>

**NASDAQ OMX PHLX LLC**

**FORM 1 - Amendment of June 28, 2013**

**EXHIBIT I**

**CONSOLIDATED FINANCIAL STATEMENTS**

**NASDAQ OMX PHLX LLC and Subsidiaries**

**Year Ended December 31, 2012**

**With Report of Independent Auditors**

# NASDAQ OMX PHLX LLC and Subsidiaries

## Consolidated Financial Statements

Year Ended December 31, 2012

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## Report of Independent Auditors

The Board of Directors and Member  
NASDAQ OMX PHLX LLC and Subsidiaries

We have audited the accompanying consolidated financial statements of NASDAQ OMX PHLX LLC and subsidiaries, which comprise the consolidated balance sheet as of December 31, 2012, and the related consolidated statements of income, comprehensive income, changes in member's equity, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of NASDAQ OMX PHLX LLC and subsidiaries at December 31, 2012, and the consolidated results of their operations and their cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

*Ernst & Young LLP*

June 25, 2013



# NASDAQ OMX PHLX LLC and Subsidiaries

## Consolidated Balance Sheet

December 31, 2012

(In Thousands)

### Assets

#### Current assets:

Cash and cash equivalents	\$ 10
Receivables, net of reserve for uncollectible accounts	31,886
Tax receivable	10,867
Deferred tax assets	3,764
Other current assets	1,441
<b>Total current assets</b>	<b><u>47,968</u></b>

#### Long-term assets:

Property and equipment, net of accumulated depreciation of \$29,584	24,435
Non-current deferred tax assets	20,137
Goodwill	503,610
Intangible assets, net of accumulated amortization of \$26,619	302,781
Other assets	926
<b>Total long-term assets</b>	<b><u>851,889</u></b>
<b>Total assets</b>	<b><u>\$ 899,857</u></b>

### Liabilities and member's equity

#### Current liabilities:

Accounts payable and accrued expenses	\$ 3,037
Accrued personnel costs	3,033
Payable to affiliated companies, net	490,800
Current portion of accrued retirement obligation	2,580
Section 31 fees payable to the SEC	15,247
Current deferred tax liability	4,821
Other accrued liabilities	9,871
<b>Total current liabilities</b>	<b><u>529,389</u></b>

#### Long-term liabilities:

Non-current deferred tax liability	126,563
Accrued retirement obligation	37,090
Other liabilities	9,871
<b>Total long-term liabilities</b>	<b><u>173,524</u></b>
<b>Total liabilities</b>	<b><u>702,913</u></b>

#### Member's equity

Total member's equity	196,944
<b>Total liabilities and member's equity</b>	<b><u>\$ 899,857</u></b>

*See accompanying notes to these consolidated financial statements.*

# NASDAQ OMX PHLX LLC and Subsidiaries

## Consolidated Statement of Income

Year Ended December 31, 2012

(In Thousands)

Revenues:	
Transaction services	\$ 390,170
Access services	22,622
Market data	21,072
Other revenue	2,140
Total revenues	<u>436,004</u>
Cost of revenues:	
Transaction rebates	(211,784)
Brokerage, clearance, and exchange fees	(42,121)
Total cost of revenues	<u>(253,905)</u>
Revenues less transaction rebates, brokerage, clearance, and exchange fees	<u>182,099</u>
Operating Expenses:	
Compensation and benefits	12,952
Depreciation and amortization	11,417
Regulatory	3,464
Occupancy	2,465
Computer operations and data communications	1,949
Professional and contract services	797
Marketing	849
General, administration, and other	14,942
Total operating expenses	<u>48,835</u>
Operating income	133,264
Interest income	2
Net income before income tax expense	<u>133,266</u>
Provision for income taxes	(55,216)
Net income	<u>\$ 78,050</u>

*See accompanying notes to these consolidated financial statements.*

NASDAQ OMX PHLX LLC and Subsidiaries

Consolidated Statement of Comprehensive Income

Year Ended December 31, 2012  
*(In Thousands)*

Net income:	\$ 78,050
Other comprehensive income:	
Employee benefit plans:	
Employee benefit plan adjustment gains	410
Income tax expense	(168)
Total other comprehensive income, net of tax	<u>242</u>
Comprehensive income	<u>\$ 78,292</u>

*See accompanying notes to these consolidated financial statements.*

NASDAQ OMX PHLX LLC and Subsidiaries

Consolidated Statement of Changes in Member's Equity

Year Ended December 31, 2012

(In Thousands)

	<b>Accumulated Other Comprehensive Loss, net</b>	<b>Retained Earnings</b>	<b>Member's Equity</b>	<b>Total Member's Equity</b>
Balance at January 1, 2012	\$ (13,132)	\$ 3,084	\$ 128,700	\$ 118,652
Net income	-	78,050	-	78,050
Change in other comprehensive loss, employee benefit plan adjustments, net of taxes of \$168	242	-	-	242
Balance at December 31, 2012	<u>\$ (12,890)</u>	<u>\$ 81,134</u>	<u>\$ 128,700</u>	<u>\$ 196,944</u>

*See accompanying notes to these consolidated financial statements.*

# NASDAQ OMX PHLX LLC and Subsidiaries

## Consolidated Statement of Cash Flows

Year Ended December 31, 2012

(In Thousands)

### Cash flows from operating activities

Net income	\$ 78,050
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	11,417
Loss on disposal of fixed assets	5,607
Deferred taxes, net	3,916
Net change in operating assets and liabilities:	
Receivables, net of reserve for uncollectible accounts	(4,480)
Tax receivable	26
Other current assets and other assets	581
Accounts payable and accrued expenses	(287)
Section 31 fees payable to the SEC	4,243
Payables to affiliated companies, net	(92,506)
Accrued personnel costs	(1,222)
Accrued retirement obligation	(3,416)
Other liabilities	6,006
Net cash provided by operating activities	<u>7,935</u>

### Cash flows from investing activities

Purchases of property and equipment	<u>(7,937)</u>
Net cash used in investing activities	<u>(7,937)</u>

Net change in cash and cash equivalents	(2)
Cash and cash equivalents at beginning of period	12
Cash and cash equivalents at end of period	<u>\$ 10</u>

### Supplemental disclosure of cash flow information

Cash paid (received) during the year for:	
Income tax refund, net of income taxes paid <sup>1</sup>	<u>\$ (475)</u>
Interest	<u>\$ -</u>

<sup>1</sup> *Income tax cash payments (refund) of (\$0.5) million were made during the year ended December 31, 2012. Federal income tax liabilities of \$37.7 million and state & local income tax liabilities of \$12 million were settled through intercompany accounts.*

*See accompanying notes to these consolidated financial statements.*

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements

December 31, 2012

### 1. Organization and Operations

The NASDAQ OMX PHLX LLC (the “Exchange” or “PHLX”), formerly known as NASDAQ OMX PHLX, Inc. and the Philadelphia Stock Exchange, Inc., is a registered national securities exchange in the United States (“U.S.”) owned and operated by The NASDAQ OMX Group, Inc. (“NASDAQ OMX” or the “Parent”). The Exchange provides facilities for the trading of equity option, index option, and foreign currency option products for its members. In addition, the Exchange operates PSX, a cash equities market that utilizes a price-size priority model.

On November 6, 2007, the Exchange entered into a definitive agreement to be acquired by NASDAQ OMX. The transaction, which was approved by the Parent’s shareholders, closed on July 24, 2008, for purchase consideration totaling \$707.5 million.

On September 1, 2010, PHLX converted from a Delaware corporation to a Delaware Limited Liability Company. At the time, the Parent and the PHLX Member Voting Trust each held limited liability interests in the Exchange. On April 25, 2011, the Limited Liability Company Agreement was amended to remove the Trust, with retroactive application to the conversion date. Consequently, the Parent is the sole member of the Exchange, and holds all of the Exchange’s limited liability interests.

The Exchange’s wholly owned subsidiaries include the Stock Clearing Corporation of Philadelphia (“SCCP”) and the NASDAQ OMX Futures Exchange, Inc. (“NFX”) (formerly the Philadelphia Board of Trade, Inc.). Pursuant to a 1997 Securities and Exchange Commission (“SEC”) order, the Exchange, SCCP, National Securities Clearing Corporation (“NSCC”), and Depository Trust Company (“DTC”) entered into an agreement whereby SCCP provided limited clearing services for its participants. SCCP’s limited clearing services were facilitated through an omnibus account with the NSCC and did not include the maintenance or offering of continuous net settlement accounts for its participants. SCCP ceased clearing operations on December 31, 2008. The Exchange and SCCP are subject to regulatory oversight by the SEC. SCCP is currently an inactive entity.

NFX is subject to regulatory oversight by the Commodity Futures Trading Commission, an independent agency with the mandate to regulate commodity futures and options markets in the U.S. NFX operates as a designated contract market, which allows NFX to list and trade various futures contracts. NFX also engages in the distribution of market data products, including futures trading market data and sector index spot and settlement values data.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies

#### **Basis of Presentation**

The consolidated financial statements, which include the accounts of PHLX and its wholly owned subsidiaries, are prepared in accordance with accounting principles generally accepted in the U.S. (“U.S. GAAP”), as codified in the Accounting Standards Codification (“ASC”) and set forth by the Financial Accounting Standards Board (“FASB”). All significant intercompany accounts and transactions have been eliminated in consolidation. The Exchange’s significant accounting policies are as follows.

#### **Use of Estimates**

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and the disclosures of contingent amounts in the consolidated financial statements and accompanying notes. Management believes that the estimates utilized in preparing its consolidated financial statements are reasonable and prudent. Actual results could differ from those estimates.

#### **Cash and Cash Equivalents**

Cash and cash equivalents include cash held in banks and all non-restricted highly liquid investments with original maturities of three months or less at the time of purchase. Cash equivalents are carried at cost plus accrued interest, which approximates fair value due to the short term maturities of these investments. At December 31, 2012, the Exchange held no cash equivalents.

#### **Revenue Recognition**

#### **Transaction Services**

*Cash Equity Trading:* Cash equity trading revenues are variable, based on individual customer share volumes, and recognized as transactions occur. We charge transaction fees for executing cash equity trades in NASDAQ-listed and other listed securities on PSX as well as on orders that are routed to other market venues for execution.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

We record execution revenues from transactions on a gross basis in revenues and record related expenses as cost of revenues. Nasdaq Execution Services, LLC, an SEC registered broker-dealer and wholly owned subsidiary of NASDAQ OMX, operates as PSX's routing broker-dealer for sending orders to other venues for execution in accordance with member order instructions and requirements. Cash equity trading revenues are recorded within transaction services on the Consolidated Statement of Income.

Under our Limitation of Liability Rule and procedures, we, subject to certain caps, provide compensation for losses directly resulting from the systems' actual failure to correctly process an order, quote, message or other data into our platform. We do not record a liability for any potential claims that may be submitted under the Limitation of Liability Rule unless they meet the provisions required in accordance with U.S. GAAP. As such, losses arising as a result of the rule are accrued and charged to expense only if the loss is probable and estimable. The Limitation of Liability Rule and procedures apply to both cash equity and derivative trading in the aggregate. See discussion of derivative trading below.

We credit a portion of the per share execution charge to the market participant that provides the liquidity and record these credits as transaction rebates on the Consolidated Statement of Income. These transaction rebates are paid on a monthly basis and the amounts due are included in accounts payable and accrued expenses on the Consolidated Balance Sheet. Transaction rebates related to cash equity trading were \$39.9 million for the year ended December 31, 2012.

Also, we pay Section 31 fees to the SEC for supervision and regulation of securities markets. For equities, the fees are billed on a settlement date basis and collected by the NSCC. We pass these costs along to our customers through our cash equity trading fees. We collect the fees as a pass-through charge from organizations executing eligible trades on the PSX platform and we recognize these amounts in brokerage, clearance, and exchange fees on the Consolidated Statement of Income when incurred. Section 31 fees received are included in Payable to affiliated companies, net on the Consolidated Balance Sheet, at the time of receipt and, as required by law, the amount due to the SEC is remitted semiannually and recorded within Section 31 fees payable to the SEC on the Consolidated Balance Sheet until paid. Since the amount recorded in revenues is equal to the amount recorded in cost of revenues, there is no impact on our revenues less transaction rebates, brokerage, clearance and exchange fees.



## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 2. Summary of Significant Accounting Policies (continued)

*Derivative Trading:* Derivative trading revenues are variable, based on traded and cleared volumes, and recognized when executed or when contracts are cleared. The principal types of derivative contracts traded on PHLX are equity options and index options. For PHLX, we record derivative trading revenues from transactions on a gross basis in revenues and record related expenses as cost of revenues, as we have certain risk associated with trade execution. Derivative trading revenues are included within transaction services on the Consolidated Statement of Income.

For derivative trading, we credit a portion of the per contract transaction charge to the market makers and specialists that execute trades with a specific trading strategy and record these credits as transaction rebates on the Consolidated Statement of Income. PHLX also provides a transaction charge credit to member organizations who send firm business in excess of monthly volume caps. NASDAQ Options Services, LLC, an SEC registered broker-dealer and wholly owned subsidiary of NASDAQ OMX, operates as PHLX's routing broker-dealer for sending exchange-listed option orders from PHLX to other venues for execution in accordance with member order instructions and requirements. These transaction rebates are paid on a monthly basis and the amounts due from equity transaction rebates are included in accounts payable and accrued expenses and the amounts due from options transaction rebates are included as a reduction of receivables, net of reserve for uncollectible accounts on the Consolidated Balance Sheet. Transaction rebates related to derivative trading were \$171.8 million for the year ended December 31, 2012.

Also, we pay Section 31 fees to the SEC for supervision and regulation of securities markets. For options, the fees are billed on a settlement date basis and collected by the Options Clearing Corporation ("OCC"). We pass these costs along to our customers through our derivative trading fees. We collect the fees as a pass-through charge from organizations executing eligible trades on the PHLX platform and we recognize this amount in brokerage, clearance, and exchange fees on the Consolidated Statement of Income when incurred. Section 31 fees received are included in Payable to affiliated companies, net on the Consolidated Balance Sheet, at the time of receipt and, as required by law, the amount due to the SEC is remitted semiannually and recorded as Section 31 fees payable to the SEC on the Consolidated Balance Sheet until paid. Since the amount recorded in revenues is equal to the amount recorded in cost of revenues, there is no impact on our revenues less transaction rebates, brokerage, clearance and exchange fees.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### **2. Summary of Significant Accounting Policies (continued)**

As discussed above, our Limitation of Liability Rule and procedures apply to both cash equity and derivative trading in the aggregate. Under this rule, we, subject to certain caps, provide compensation for losses directly resulting from the systems' actual failure to correctly process an order, quote, message or other data into our platform.

#### **Access Services**

The Exchange generates revenues by providing market participants with several alternatives for accessing our markets for a fee. The type of connectivity is determined by the level of functionality a customer needs. As a result, access services revenues vary depending on the type of connection provided to customers. Access services revenues primarily includes port fees, trading post rental fees, and trading and permit fees. Access services revenues are recognized on a monthly basis as the service is provided, and are included within access services revenues on the Consolidated Statement of Income.

#### **Market Data**

Market data revenues include options security price data revenue and equity market data revenue. Security price data revenue includes distributions from the Exchange's participation in the Options Price Reporting Authority. Market data revenue includes revenues earned from the Exchange's participation in the Consolidated Tape A and B plans, as well as NFX's market data revenue from the sale of the Exchange's data associated with the current and closing index spot values and the settlement values for various indices. Market data revenue is recognized on a monthly basis, and is included within market data revenues on the Consolidated Statement of Income.

#### **Other**

Other revenues are primarily composed of regulatory fees, which include fines and examination fees from parties that are members of the Exchange. Other revenues also include revenues associated with the licensing of proprietary index option products. Fines are recognized as they are assessed to the member.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

#### Receivables, Net of Reserve for Uncollectible Accounts

The Exchange's receivables are primarily related to monthly transaction fees and member fees. Receivables are shown net of reserves for uncollectible accounts. The reserve for uncollectible accounts is maintained at a level that management believes to be sufficient to absorb estimated losses in the accounts receivable portfolio. The reserve is increased by the provision for bad debts which is charged against operating results and decreased by the amount of charge-offs, net of recoveries. The amount charged against operating results is based on several factors including, but not limited to, a continuous assessment of the collectability of each account, the length of time a receivable is past due and the Exchange's historical experience with the particular customer. In circumstances where a specific customer's inability to meet its financial obligations is known (i.e., bankruptcy filings), PHLX records a specific provision for bad debts against amounts due to reduce the receivable to the amount PHLX reasonably believes will be collected. Due to changing economic, business and market conditions, management reviews the reserve for bad debts monthly and makes changes to the reserve through the provision for bad debts as appropriate. If circumstances change (i.e., higher than expected defaults or an unexpected material adverse change in a major customer's ability to pay), the Exchange's estimates of recoverability could be reduced by a material amount. The total reserve for uncollectible accounts netted against receivables on the Consolidated Balance Sheet was de minimis at December 31, 2012.

#### Property and Equipment, Net of Accumulated Depreciation

Property and equipment, including leasehold improvements, are carried at cost less allowances for accumulated depreciation and amortization. Depreciation of furniture and fixtures is provided using the straight-line method over ten years. Depreciation of acquired software and equipment is provided using the straight-line method over five years. Depreciation of internally developed software is provided using the straight-line method over two to five years. Leasehold improvements are amortized over the lesser of the lease term or ten years.

We also assess potential impairments to our property and equipment when there is evidence that events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of property and equipment is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. Any required impairment loss is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value and is recorded as a reduction in the carrying amount of the related asset and a charge to operating results.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 2. Summary of Significant Accounting Policies (continued)

##### Recently Adopted Accounting Pronouncements

In June 2011, the FASB issued amended guidance relating to ASC 220, *Comprehensive Income* (“ASC 220”), which requires entities to report components of comprehensive income in either a single continuous statement of comprehensive income containing two sections, net income and other comprehensive income, or in two separate but consecutive statements. The Exchange adopted this guidance as of January 1, 2012. Consequently, the Exchange presents two separate but consecutive statements presenting the components of comprehensive income. Since this guidance only required a change in the format of the presentation of comprehensive income, it did not affect the Exchange’s financial position or results of operations.

In September 2011, the FASB issued amended guidance relating to ASC 350, *Intangibles – Goodwill and Other* (“ASC 350”), which affects all entities that have goodwill reported in the financial statements. The amended guidance permits an entity to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than the carrying amount as a basis for determining whether it is necessary to perform the two-step quantitative goodwill impairment test described in ASC 350. The more-likely-than-not threshold is defined as having a likelihood of more than 50 percent. If, after assessing the totality of events or circumstances, an entity determines that it is more likely than not that the fair value of a reporting unit exceeds its carrying amount, then performing the two-step impairment test is unnecessary. This accounting guidance was effective for the Exchange on January 1, 2012 with early adoption permitted. We adopted this guidance during 2012 and used the qualitative assessment option for our annual goodwill impairment test performed for fiscal 2012. Since this guidance only changed the manner in which we assess goodwill for impairment, it did not affect our financial position or results of operations.

In July 2012, the FASB issued amended guidance relating to ASC 350, which permits an entity to first assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with ASC 350. The more-likely-than-not threshold is defined as having a likelihood of more than 50 percent. If, after assessing the totality of events and circumstances, an entity concludes that it is not more likely than not that the indefinite-lived intangible asset is impaired, then no further action is required. This accounting guidance was effective for the Exchange on January 1, 2013 with early adoption permitted.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### **2. Summary of Significant Accounting Policies (continued)**

We adopted this guidance during 2012 and used the qualitative assessment option for our annual indefinite-lived intangible asset impairment test performed for fiscal year 2012. Since this guidance only changed the manner in which we assess indefinite-lived intangible assets for impairment, it did not affect our financial position or results of operations.

#### **Goodwill**

Goodwill represents the excess of purchase price over the value assigned to the net tangible and identifiable intangible assets of a business acquired. Goodwill is allocated to our reporting units based on the assignment of the fair values of each reporting unit of the acquired company. We are required to test goodwill for impairment at the reporting unit level annually, or in interim periods if certain events occur indicating that the carrying amount may be impaired. We test for impairment during the fourth quarter of our fiscal year using carrying amounts as of October 1. In conducting the 2012 annual impairment test for goodwill, we first performed a qualitative assessment to determine whether it was more likely than not that the fair value of a reporting unit was less than the carrying amount as a basis for determining whether it was necessary to perform the two-step quantitative goodwill impairment test described in ASC 350. The more-likely-than-not threshold is defined as having a likelihood of more than 50 percent. If, after assessing the totality of events or circumstances, we determine that it is more likely than not that the fair value of a reporting unit is less than its carrying amount, then the two-step quantitative test for goodwill impairment is performed for the appropriate reporting units. Otherwise, we conclude that no impairment is indicated and the two-step quantitative test for goodwill impairment is not performed.

We utilized the qualitative assessment option for our annual goodwill impairment test performed for fiscal 2012. In conducting the initial qualitative assessment, we analyzed actual and projected growth trends, as well as historical performance versus plan and the results of prior quantitative tests performed. Additionally, we assessed critical areas that may impact the business, including macroeconomic conditions and the related impact, market related exposures, competitive changes, new or discontinued products, changes in key personnel, or any other potential risks to projected financial results.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

If required, the quantitative goodwill impairment test is a two-step process performed at the reporting unit level. First, the fair value of each reporting unit is compared to its corresponding carrying amount, including goodwill. The fair value of each reporting unit is estimated using a combination of a discounted cash flow valuation, which incorporates assumptions regarding future growth rates, terminal values, and discount rates, among other factors. The estimates and assumptions used consider historical performance and are consistent with the assumptions used in determining future profit plans for each reporting unit, which are approved by management. If the first step results in the carrying amount exceeding the fair value of the reporting unit, then a second step must be completed in order to determine the amount of goodwill impairment that should be recorded, if any. In the second step, the implied fair value of the reporting unit's goodwill is determined by allocating the reporting unit's fair value to all of its assets and liabilities other than goodwill in a manner similar to a purchase price allocation. The implied fair value of the goodwill that results from the application of this second step is then compared to the carrying amount of the goodwill and an impairment charge is recorded for any difference.

#### **Intangible Assets, Net of Accumulated Amortization**

Intangible assets, net of accumulated amortization, primarily include exchange and futures registrations, customer relationships, trade names, and technology. The exchange and futures registrations and trade names have indefinite lives. Intangible assets with finite lives, such as customer relationships and technology, are amortized on a straight-line basis over their average estimated useful lives as follows:

- Customer relationships: 10-30 years
- Technology: 3-5 years
- Other: 2-10 years

The estimated useful life of customer relationships is determined based on an analysis of the historical attrition rates of customers and an analysis of the legal, regulatory, contractual, competitive, economic, or other factors that limit the useful life of customer relationships.

The estimated useful life of developed and new technology is based on the likely duration of benefits to be derived from the technology. We consider such factors as the migration cycle for re-platforming existing technologies and the development of future generations of technology.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 2. Summary of Significant Accounting Policies (continued)

We also give consideration to the pace of the technological changes in the industries in which we sell our products.

For finite-lived intangible assets subject to amortization, impairment is assessed when there is evidence that events or changes in circumstances indicate that the carrying amount of an asset may not be recovered. An impairment loss is recognized when the carrying amount of the long-lived asset exceeds its fair value and is not recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset.

Intangible assets deemed to have indefinite useful lives are not amortized but instead are tested for impairment at least annually and more frequently whenever events or changes in circumstances indicate that the fair value of the asset may be less than its carrying amount. Similar to goodwill impairment testing, we test for impairment of indefinite-lived intangible assets during the fourth quarter of our fiscal year using carrying amounts as of October 1.

In conducting the 2012 annual impairment test for indefinite lived intangible assets, we first performed a qualitative assessment to determine whether it was more likely than not that the fair value of an indefinite-lived intangible asset was less than the carrying amount as a basis for determining whether it was necessary to perform the quantitative impairment test described in ASC 350. The more-likely-than-not threshold is defined as having a likelihood of more than 50 percent. If, after assessing the totality of events or circumstances, we determine that it is more likely than not that the fair value of an indefinite-lived intangible asset is less than its carrying amount, then the quantitative test for indefinite-lived intangible assets impairment is performed for the appropriate intangible assets. If the carrying amount of the indefinite-lived intangible asset exceeds its fair value, an impairment charge is recorded for the difference.

#### **Income Taxes**

The Exchange's operating results are included in the consolidated federal income tax return and certain state income tax returns filed by NASDAQ OMX. The Exchange also files separate tax returns in certain states. For financial reporting purposes, the provision for income taxes for the Exchange is determined as if the Exchange filed separate returns.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

The Exchange uses the asset and liability method to provide income taxes on all transactions recorded in the consolidated NASDAQ OMX financial statements. Deferred tax assets and liabilities are determined based on differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities (i.e., temporary differences) and are measured at the enacted rates that will be in effect when these differences are realized. If necessary, a valuation allowance is established to reduce deferred tax assets to the amount that is more likely than not to be realized.

In order to recognize and measure the Exchange's unrecognized tax benefits, management determines whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. Once it is determined that a position meets the recognition thresholds, the position is measured to determine the amount of benefit to be recognized on the consolidated financial statements. The Exchange's policy is to recognize interest and/or penalties related to income tax matters in provision for income taxes on the Consolidated Statement of Income.

#### Comprehensive Income

The Exchange follows the provisions of ASC 220. ASC 220 establishes standards to provide prominent disclosure of comprehensive income items. Comprehensive income is the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-operating sources. Accumulated other comprehensive loss consists of net unrealized losses on pension and postretirement plan adjustments of \$12.9 million.

#### Share-Based Compensation

The Exchange is part of a share-based compensation program that provides NASDAQ OMX's Board of Directors broad discretion in creating employee equity incentives. As such, share-based compensation is allocated to the Exchange from the Parent. Accounting for share-based compensation requires the measurement and recognition of compensation expense for all equity awards based on estimated fair values. PHLX recognizes compensation expense for equity awards on a straight-line basis over the requisite service period of the award.



# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

#### Pension Plan and Postretirement Benefit Plan

The Exchange administers a defined benefit pension plan and a postretirement benefit plan covering substantially all employees. The defined benefits are based primarily on years of service and employee's average pay over the employee's career with the Exchange. The Exchange accounts for these plans under ASC 715, *Compensation-Retirement Benefits*.

### 3. Goodwill and Intangible Assets

#### Goodwill

On July 24, 2008, NASDAQ OMX completed the acquisition of PHLX. NASDAQ OMX's cost to acquire PHLX of approximately \$707.5 million (\$652.0 million cash paid plus approximately \$11.8 million of direct acquisition costs and \$43.7 million of working capital adjustments) was subject to certain post-closing adjustments.

At December 31, 2012, goodwill relating to the acquisition was \$503.6 million. There were no changes to goodwill during the year ended December 31, 2012.

The Exchange completed the required annual impairment test, which determined that goodwill was not impaired for the year ended December 31, 2012. However, events such as economic weakness and unexpected significant declines in operating results may result in goodwill impairment charges in the future. A significant impairment charge in the future could have a material adverse effect on our operating results.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 3. Goodwill and Intangible Assets (continued)

##### Intangible Assets

The following table presents the details of the purchased intangible assets acquired in the PHLX acquisition. All purchased intangible assets with finite lives are amortized using the straight-line method.

	<b>Gross Carrying Amount</b>	<b>Weighted- Average Useful Life (in Years)</b>
	<i>(In Millions)</i>	
Intangible assets:		
Exchange and futures registrations	\$ 207.0	Indefinite
Customer relationships	112.9	21 years
Technology	3.1	5 years
Trade names	6.4	Indefinite
Total intangible assets	\$ 329.4	

The Exchange completed its annual impairment test during 2012 and determined that its indefinite-lived intangible assets were not impaired. Finite-lived intangible assets are assessed for impairment upon certain “triggering events” and impairment is recognized if the carrying amount is not recoverable and the carrying amount exceeds the fair value of the intangible asset. For the year ended December 31, 2012, no impairment was recorded with respect to finite-lived intangible assets.

##### Deferred Tax Liability

A \$5.0 million current deferred tax liability and a \$149.0 million non-current deferred tax liability (total deferred tax liability of \$154.0 million) has been set up against the \$336.8 million value of PHLX’s assets using the PHLX U.S. statutory tax rate of 45.72% at the date of acquisition. As of December 31, 2012, the deferred tax liability is \$123.7 million. The deferred tax liability represents the tax effect of the difference between the estimated assigned fair value of the acquired intangible assets (\$329.4 million) less accumulated book amortization (\$26.6 million) through December 31, 2012 and the tax basis (\$0) of such assets, using the U.S. statutory tax rate of 40.85%.

NASDAQ OMX PHLX LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

**3. Goodwill and Intangible Assets (continued)**

The following table presents details of the Exchange's total purchased intangible assets, both finite- and indefinite-lived:

	<b>December 31, 2012</b>		
	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>	<b>Net Intangible Assets</b>
	<i>(in Millions)</i>		
<b>Finite-lived intangible assets</b>			
Technology	\$ 3.1	\$ (2.7)	\$ 0.4
Customer relationships	112.9	(23.9)	89.0
Total finite-lived intangible assets	<u>\$ 116.0</u>	<u>\$ (26.6)</u>	<u>\$ 89.4</u>
<b>Indefinite-lived intangible assets</b>			
Exchange and futures registrations	\$ 207.0	\$ -	\$ 207.0
Trade names	6.4	-	6.4
Total indefinite-lived intangible assets	<u>\$ 213.4</u>	<u>\$ -</u>	<u>\$ 213.4</u>
Total intangible assets	<u><u>\$ 329.4</u></u>	<u><u>\$ (26.6)</u></u>	<u><u>\$ 302.8</u></u>

Amortization expense for purchased finite-lived intangible assets was \$6.0 million for the year ended December 31, 2012. The Exchange completed its annual impairment test during 2012 and determined that its indefinite-lived intangible assets were not impaired.

The estimated future amortization expense of purchased intangible assets as of December 31, 2012, is as follows (in millions):

2013	\$ 5.7
2014	5.4
2015	5.4
2016	5.4
2017	5.4
2018 and thereafter	5.4
Total	<u>62.1</u>
	<u><u>\$ 89.4</u></u>

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 4. Property and Equipment, Net of Accumulated Depreciation

The Exchange's property and equipment comprises the following:

	<b>December 31, 2012</b>
	<i>(in Millions)</i>
Software, internally developed / acquired	\$ 36.7
Furniture, equipment, and leasehold improvements	17.3
	<hr/> 54.0
Less – accumulated depreciation and amortization	(29.6)
Total property and equipment, net of accumulated depreciation	<hr/> <b>\$ 24.4</b> <hr/>

The Exchange follows the provisions of ASC 350-40, *Internal-Use Software*, which requires entities to capitalize direct internal and external costs that meet certain capitalization criteria. Accordingly, the Exchange capitalized \$3.5 million of costs during the year ended December 31, 2012, included in property and equipment, net of accumulated depreciation on the Consolidated Balance Sheet. At December 31, 2012, unamortized capitalized software development was \$3.6 million.

For the year ended December 31, 2012, capitalized software amortization expense was \$2.9 million, while total depreciation expense relating to property and equipment was \$2.5 million. These amounts are included in depreciation and amortization expense on the Consolidated Statement of Income.

#### 5. Payment for Order Flow

As a way to attract orders from brokers, the Exchange pays brokers for routing orders to PHLX, using funds collected from Payment for Order Flow ("PFOF") fees. The Exchange administers the collection and payment of PFOF fees assessed on certain qualifying transactions. PFOF funds are made available to order flow providers at the direction of specialist units and Directed Registered Options Traders. At December 31, 2012, the Parent held total cash in the amount of \$4.6 million and the Exchange held total receivable and payable balances of \$3.7 million and \$8.3 million, respectively, related to its PFOF programs, included in receivables, net of reserve for uncollectible accounts and other accrued liabilities, respectively, on the Consolidated Balance Sheet.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 6. Income Taxes

The Exchange's operating results are included in the consolidated federal income tax return and certain state income tax returns filed by NASDAQ OMX. The Exchange also files separate tax returns in certain states. For financial reporting purposes, the provision for income taxes for the Exchange is determined as if the Exchange filed separate returns. On September 1, 2010, the Exchange converted from a Delaware Corporation to a Delaware Limited Liability Company. For periods after this date, the provision for income taxes for the Exchange will continue to be determined as if the Exchange filed separate federal tax returns. However, the state and local tax provision will be determined based on a revised apportionment allocation percentage resulting from such conversion.

The Exchange's income tax provision for the year ended December 31, 2012 consists of the following amounts (in millions):

Current:	
Federal	\$ 39.3
State and local	12.0
Total current income taxes	\$ 51.3
Deferred:	
Federal	\$ 0.2
State and local	3.7
Total deferred income taxes	3.9
Total provision for income taxes	\$ 55.2

A reconciliation of the U.S. federal statutory rate to the Exchange's effective tax rate for the year ended December 31, 2012, is as follows:

Federal	35.0%
State and local income tax rate, net of federal effect	6.0
Change in deferred taxes due to change in tax rates	1.6
Other	(1.2)
Effective tax rate	41.4%

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 6. Income Taxes (continued)

The temporary differences, which give rise to the Exchange's deferred tax assets and (liabilities) consisted of the following:

	<b>December 31,</b> <b>2012</b> <i>(In Millions)</i>
Deferred tax assets:	
State net operating loss	\$ 0.2
Compensation and benefits	15.7
Tax credits	6.6
Other	1.4
Gross deferred tax assets	23.9
Deferred tax liabilities:	
Software development costs	(6.6)
Acquired intangible assets	(123.7)
Other	(1.1)
Gross deferred tax liabilities	(131.4)
Net deferred tax liabilities before valuation allowance	(107.5)
Less: valuation allowance	-
Net deferred tax liabilities	\$ (107.5)

As of December 31, 2012, the Exchange carries a federal tax receivable from the prior year of \$10.9 million related to a 2008 federal net operating loss ("NOL"), generated before the business combination with NASDAQ OMX. The entire NOL was carried back to 2006 and 2007.

As of December 31, 2012, the Exchange had tax credits of approximately \$6.6 million. These tax credits primarily relate to research and development credits. These credits expire in 2018 through 2027.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 6. Income Taxes (continued)

A reconciliation of the beginning and ending amount of unrecognized tax benefits, as of December 31, 2012, is as follows (in millions):

Beginning balance	\$ 6.3
Additions as a result of tax positions taken in prior periods	—
Additions as a result of tax positions taken in the current period	1.6
Ending balance	<u>\$ 7.9</u>

At December 31, 2012, the Exchange has accrued no interest and/or penalties related to income tax matters.

The federal income tax return for years 2006 and 2007 are currently under examination by the Internal Revenue Service and the Exchange remains subject to audit for 2008. For the periods after July 24, 2008, the Exchange's operating results are included in the federal income tax return filed by NASDAQ OMX. NASDAQ OMX and its eligible subsidiaries file a consolidated U.S. federal income tax return and applicable state and local income tax returns. NASDAQ OMX's federal income tax returns for the years 2008 through 2010 are currently under audit by the Internal Revenue Service and the 2011 tax return is subject to examination. The Exchange remains subject to audit by state and local tax authorities for years 2009–2011.

#### 7. Employee Benefits

##### Pension Plan and Postretirement Benefit Plan

The Exchange participates in a trustee non-contributory pension plan and a postretirement benefit plan covering substantially all employees of PHLX and its subsidiaries. The Exchange provides defined benefits that are based primarily on years of service and based on an employee's average pay over the employee's career with the Exchange.

The postretirement benefit plan provides certain health care and life insurance benefits for retired employees. Substantially all of the Exchange's employees may become eligible for those benefits if they reach normal retirement age while employed by the Exchange and fulfill other eligibility requirements as specified by the plan.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 7. Employee Benefits (continued)

Subsequent to the acquisition of the Exchange by NASDAQ OMX on July 24, 2008, the Philadelphia Stock Exchange, Inc. and Stock Clearing Corporation of Philadelphia Employees' Pension Plan (the "PHLX Pension Plan") was "frozen," effective December 31, 2008. As a result, future service and salary for all participants will not count toward an accrual of benefits under the PHLX Pension Plan after December 31, 2008. However the PHLX Pension Plan legally remains in effect and all of the other terms and conditions of the PHLX Pension Plan (including those governing the time and form of benefit payment) continue to apply without any change. Accordingly, the "freeze" did not accelerate the payment of benefits under the PHLX Pension Plan. The "freeze" had no effect on the PHLX Pension Plan but did result in a curtailment gain in the Postretirement Benefits Plan. The PHLX Pension Plan is currently sponsored by the Exchange and funded by the Parent.

The funded status of the PHLX defined benefit plan and postretirement benefit plan is as follows:

	<b>Pension Benefits</b>	<b>Postretirement Benefits</b>
	<i>(In Millions)</i>	
Benefit obligation, end of year	\$ 49.6	\$ 3.1
Fair value of plan assets, beginning of year	32.0	-
Actual return on plan assets	3.5	-
Employer contributions	3.1	0.3
Employee contributions	-	-
Benefits paid	(1.4)	(0.3)
Fair value of plan assets, end of year	37.2	-
Underfunded status, end of year	\$ (12.4)	\$ (3.1)
Amounts recognized in consolidated balance sheet at December 31, 2012:		
Current liabilities (anticipated contributions)	\$ (0.9)	\$ (0.5)
Non-current liabilities	(11.5)	(2.6)
Net amount recognized in consolidated balance sheet	\$ (12.4)	\$ (3.1)
Amounts recognized in accumulated other comprehensive loss at December 31, 2012:		
Unrecognized actuarial loss/(gain)	\$ 16.2	\$ (7.4)



NASDAQ OMX PHLX LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

**7. Employee Benefits (continued)**

The postretirement benefit plan provides certain health care and life insurance benefits for retired employees.

The accumulated benefit obligation for the pension plan at December 31, 2012 was \$49.6 million, of which \$12.4 million was underfunded. The underfunded portion of the accumulated benefit obligation for the pension plan is included in the current portion of accrued retirement obligation and accrued retirement obligation on the Consolidated Balance Sheet. The accumulated postretirement benefit obligation at December 31, 2012 was \$3.1 million and is included in the current portion of accrued retirement obligation and accrued retirement obligation on the Consolidated Balance Sheet.

	<u>Pension Benefits</u>	<u>Postretirement Benefits</u>
Weighted-average assumptions used to determine obligations at December 31, 2012:		
Discount rate	4.00%	4.00%
Rate of compensation increase	N/A	N/A
Weighted-average assumptions used to determine net periodic benefit cost for year ended December 31, 2012:		
Discount rate	5.00%	5.00%
Expected long-term return on plan assets	7.75%	N/A
Rate of compensation increase	N/A	N/A

The Exchange sets the discount rate assumption annually for its retirement-related benefit plan at the measurement date to reflect the yield of high-quality fixed-income debt instruments.

NASDAQ OMX PHLX LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

**7. Employee Benefits (continued)**

The Exchange's net periodic pension cost and other postretirement benefits costs include the following components:

	<b>Pension Benefits</b>	<b>Postretirement Benefits</b>
	<i>(In Millions)</i>	
Service cost	\$ —	\$ —
Interest cost	2.1	0.2
Expected return on plan assets	(2.5)	—
Recognized net actuarial loss	0.6	(0.5)
Net periodic benefit cost	<u>\$ 0.2</u>	<u>\$ (0.3)</u>

The Exchange's expected long-term rate on pension plan assets of 7.75% is based on the aggregate historical returns of the investments that comprise the defined benefit plan portfolio. The investment strategy of the plan is to achieve an asset allocation balance within planned targets to preserve principal while obtaining an average 7.75% annual return for the long-term.

The Exchange's strategy is to fund its defined benefit pension plan obligations. The need for further contributions will be based on changes in the value of plan assets and the movements of interest rates during the year. The Exchange expects to contribute \$0.92 million to the pension plan in 2013; however, additional contributions may be made to improve the funded status of the plan. The Exchange's pension plan asset allocation at December 31, 2012, and target allocation for 2013 by category are as follows:

<b>Asset Category</b>	<b>Percentage of Plan Assets 2012</b>	<b>Target Allocation 2013</b>
Mutual funds	77%	80%
U.S. equity securities	13%	15%
Cash	10%	5%

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 7. Employee Benefits (continued)

As of December 31, 2012, all plan assets, because they have quoted prices for identical instruments in active markets, have been classified as Level 1 in accordance with the fair value hierarchy. Mutual fund investments are held in various classes of domestic, international and emerging market equity, and fixed-income securities. Asset allocations are reviewed quarterly and adjusted, as appropriate, to remain within target allocations. The investment policy is reviewed on an annual basis, under the advisement of an investment consultant, to determine if the policy or asset allocation targets should be changed.

The following assumed benefit payments, which reflect expected future service, as appropriate, are expected to be paid in the next ten fiscal years as follows:

<b>Fiscal year ended</b>	<b>Pension Benefits</b>	<b>Postretirement Benefits</b>
	<i>(In Millions)</i>	
2013	\$ 1.6	\$ 0.5
2014	1.7	0.5
2015	1.7	0.4
2016	1.8	0.4
2017	1.8	0.4
2018–2022	9.9	1.1
	<b>\$ 18.5</b>	<b>\$ 3.3</b>

#### Supplemental Executive Retirement Plan

The Exchange maintains nonqualified Supplemental Executive Retirement Plans (“SERP”) for certain key executives. The SERP is unfunded. The funded status of the SERP (in millions) is as follows:

Benefit obligation, end of year	<u>\$ 16.1</u>
Change in plan assets	
Fair value of plan assets, beginning of year	\$ —
Employer contributions	1.2
Benefits paid	<u>(1.2)</u>
Fair value of plan assets, end of year	<u>\$ —</u>
Funded status (unfunded), end of year	<u>\$ (16.1)</u>
Amounts recognized in accumulated other comprehensive loss:	
Unrecognized actuarial loss	<u>\$ 1.4</u>

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 7. Employee Benefits (continued)

The accumulated benefit obligation for the SERP at December 31, 2012 was \$16.1 million of which \$1.2 million is included in the current portion of accrued retirement obligation and \$14.9 million is included in accrued retirement obligation on the Consolidated Balance Sheet. Weighted-average assumptions used to determine benefit obligations at December 31, 2012:

Discount rate	4.00%
Rate of compensation increase	N/A

Weighted-average assumptions used to determine net periodic benefit cost for year ended December 31, 2012:

Discount rate	5.00%
Expected long-term return on plan assets	N/A
Rate of compensation increase	N/A

The Exchange sets the discount rate assumption annually for its retirement-related benefit plan at the measurement date to reflect the yield of high-quality fixed-income debt instruments.

The Exchange's net periodic pension cost includes the following components (in millions):

Interest cost	\$ 0.7
Recognized net actuarial loss	0.5
Net periodic benefit cost	<u>\$ 1.2</u>

The following assumed benefit payments, which reflect expected future service, as appropriate, are expected to be paid in the next ten fiscal years as follows (in millions):

Fiscal year ended:	
2013	\$ 1.2
2014	1.2
2015	1.2
2016	1.2
2017	1.2
2018-2022	5.9
	<u>\$ 11.9</u>

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 7. Employee Benefits (continued)

As part of the Exchange acquisition on July 24, 2008, the Exchange accrued for future tax liabilities to be incurred by certain senior executives related to future SERP payouts. At December 31, 2012, the Exchange had a remaining payable of \$8.1 million, which is included in accrued retirement obligation on the Consolidated Balance Sheet.

#### Savings Plan

The Exchange also participates in a voluntary defined contribution 401(k) plan that covers substantially all of the Exchange and its subsidiaries' employees. Employer contributions to this 401(k) plan were \$0.3 million during the year ended December 31, 2012, and are included in compensation and benefit expense on the Consolidated Statement of Income. The Exchange's plan was merged into the 401(k) plan of NASDAQ OMX effective January 1, 2009.

#### 8. Share-Based Compensation

PHLX is part of the Parent's share-based compensation program that provides the Parent's Board of Directors broad discretion in creating employee equity incentives. As such, share-based compensation is allocated to PHLX from NASDAQ OMX. Grants of stock options and restricted stock, which includes awards and units, are designed to reward employees for their long-term contributions to PHLX and provide incentives for them to remain with PHLX. Restricted stock is generally time-based and vests over two to five-year periods beginning on the date of the grant. Stock options are also generally time-based. Stock option awards generally include performance-based accelerated vesting features based on NASDAQ OMX achieving specific levels of performance and also expire 10 years from the grant date. If NASDAQ OMX exceeds the applicable performance parameters, the grants vest on the third anniversary of the grant date, if NASDAQ OMX meets the applicable performance parameters the grants vest on the fourth anniversary, and if NASDAQ OMX does not meet the applicable performance parameters, the grants extend to vest on the fifth anniversary of the grant date.

PHLX estimates the fair value of employee stock options using the Black-Scholes valuation model. Assumptions used in the Black-Scholes valuation model include the expected life of the award, the weighted-average risk-free rate, the expected volatility, and the dividend yield. Our computation of expected life is based on historical exercise patterns. The risk-free interest rate for periods within the expected life of the award is based on the U.S. Treasury yield curve in effect at the time of grant. Our computation of expected volatility is based on a market-based implied volatility.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### 8. Share-Based Compensation (continued)

Compensation expense for equity awards totaled \$1.6 million during the year ended December 31, 2012, and is included in compensation and benefits on the Consolidated Statement of Income.

#### 9. Related-Party Transactions

PHLX engages in related party transactions with the Parent. Third party revenues earned by PHLX are collected on its behalf by the Parent resulting in receivables from affiliated companies. Additionally, expenses incurred by PHLX are settled on its behalf by the Parent or the Parent's other wholly-owned subsidiaries and allocated through intercompany charges resulting in payables to affiliated companies. At December 31, 2012, PHLX owed \$490.8 million to the Parent, representing day to day expenses associated with operating the exchange. This balance is presented as payable to affiliated companies, net on the Consolidated Balance Sheet.

PHLX and its Parent and affiliates share certain services such as accounting, finance, legal, and other administrative support. Expenses related to these shared services are allocated to the Exchange and its affiliates through intercompany charges based on an allocation model. These expenses represent amounts related to the Exchange's proportionate share of each expense incurred. Expenses allocated to the Exchange totaled \$10.2 million for the year ended December 31, 2012, and are included in general, administration, and other on the Consolidated Statement of Income.

Occupancy costs are based on leases and adjusted for allocations to/from NASDAQ OMX based on a corporate allocation model based on usage by entity. The Exchange allocated out \$1.5 million in expenses for the year ended December 31, 2012, which is included in occupancy on the Consolidated Statement of Income.

The Exchange incurs expenses relating to equities and options contracts routed to other external and internal venues on behalf of the Exchange by Nasdaq Execution Services, LLC ("NES") and NASDAQ Options Services, LLC ("NOS"), respectively, routing broker-dealer subsidiaries of the Parent, resulting in payables to affiliated companies. The Exchange also earns transaction and access fees from NES and NOS for equities and options contracts routed to PHLX, resulting in amounts receivable from affiliated companies. PHLX assessed \$0.3 million in transaction and access fees to NOS for options contracts routed to PHLX and \$3.7 million in transaction and access fees to NES for equity shares routed to PHLX.

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### **10. Commitment and Contingencies**

A Regulatory Services Agreement exists between PHLX, The NASDAQ Stock Market, LLC, and NASDAQ OMX BX Inc. that allows one Self-Regulatory Organization (SRO) to use the services of another SRO and its staff. Services are provided without cost or expense to the individual SRO.

#### **General Litigation and Regulatory Matters**

Self-Regulatory Organizations (“SRO”) in the securities industry are an essential component of the regulatory scheme of the Securities Exchange Act of 1934 (the “Exchange Act”), for providing fair and orderly markets and protecting investors. The Exchange Act and the rules thereunder impose on the SROs many regulatory and operational responsibilities, including the day-to-day responsibilities for market and broker-dealer oversight. In general, an SRO is responsible for regulating its members through the adoption and enforcement of rules and regulations governing the business conduct of its members. A Regulatory Services Agreement exists between PHLX, The NASDAQ Stock Market, LLC, and NASDAQ OMX BX Inc. that allows one SRO to use the services of another SRO and its staff. Services are provided without cost or expense to the individual SRO.

The Exchange is subject to SEC oversight, as prescribed by the Exchange Act, including periodic and special examinations by the SEC. The Exchange is also potentially subject to regulatory or legal action by the SEC or other interested parties at any time in connection with alleged regulatory violations. The Exchange is also subject to Section 17 of the Exchange Act, which imposes record-keeping requirements, including the requirement to make records available to the SEC for examination. We have been subject to a number of routine reviews and inspections by the SEC or other third parties in the ordinary course and in connection with settlements with the SEC. To the extent such actions or reviews and inspections result in regulatory or other changes, we may be required to modify the manner in which we conduct our business, which may adversely affect our business.

FINRA provides regulatory services to the markets operated or regulated by the Exchange, including the regulation of trading activity and surveillance and investigative functions. We have a limited direct regulatory role in conducting real-time market monitoring, options surveillance, rulemaking and some membership functions through the Exchange’s MarketWatch department. We refer suspicious trading behavior discovered by our regulatory staff and all other employees of the markets operated or regulated by the Exchange to FINRA for further investigation.

# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 10. Commitment and Contingencies (continued)

The National Futures Association (“NFA”) and OCC provide certain regulatory services to NFX pursuant to regulatory services agreements.

PHLX may be involved in litigation arising in the normal course of business. At December 31, 2012, PHLX is not a party to any litigation that management believes could have a material adverse effect on PHLX’s business, financial condition, or operating results. Consequently, no legal reserve has been recorded or is deemed necessary as of December 31, 2012. However, from time to time, PHLX has been threatened with, or named as a defendant in, lawsuits or involved in regulatory proceedings.

#### Operating Leases

Rental expense was \$1.7 million for the year ended December 31, 2012 and is reflected in occupancy on the Consolidated Statement of Income. The Exchange has classified amounts totaling \$0.5 million as deferred credits at December 31, 2012. The deferred rent credit represents the tenant improvement allowance paid to the Exchange and will be amortized over the life of the lease.

The Exchange’s minimum future annual rental obligations, exclusive of insurance, maintenance, and other costs, applicable to existing non-cancelable operating leases with third parties, are as follows (in millions):

Year ending December 31:	
2013	\$ 2.6
2014	2.6
2015	2.6
2016	2.7
2017	2.7
2018 and thereafter	11.6
	<u>\$ 24.8</u>



# NASDAQ OMX PHLX LLC and Subsidiaries

## Notes to Consolidated Financial Statements (continued)

### 11. Risks and Uncertainties

Our market participants operate in a highly regulated industry. The SEC and other regulatory authorities could impose regulatory changes that could adversely impact the ability of our market participants to use our markets. Regulatory changes by the SEC or other regulatory authorities could result in the loss of a significant number of market participants or a reduction in trading activity on the exchange.

The markets in which we compete are characterized by rapidly changing technology, evolving industry standards, frequent enhancements to existing products and services, the adoption of new services and products and changing customer demands. We may not be able to keep up with rapid technological and other competitive changes affecting our industry. For example, we must continue to enhance our electronic trading platforms to remain competitive, and our business will be negatively affected if our electronic trading platforms fail to function as expected. If we are unable to develop our electronic trading platforms to include other products and markets, or if our electronic trading platforms do not have the required functionality, performance, capacity, reliability and speed required by our business, as well as by our customers, we may not be able to compete successfully. Further, our failure to anticipate or respond adequately to changes in technology and customer preferences, especially in our market technology business, or any significant delays in product development efforts, could have a material adverse effect on our business, financial condition and operating results.

PHLX is exposed to credit risk related to transaction, access, and market data services that are billed to customers on a monthly basis, in arrears. PHLX's potential exposure to credit losses on these transactions is represented in the receivables, net of reserve for uncollectible accounts balance on the Consolidated Balance Sheet. PHLX customers are financial institutions whose ability to satisfy their contractual obligations may be impacted by volatile securities markets. On an ongoing basis, management reviews and evaluates changes in the status of the counterparty's creditworthiness. Credit losses such as those described above could adversely affect PHLX's consolidated financial position and results of operations.

Our business is subject to extensive regulation. Under current U.S. federal securities laws, changes in the rules and operations of our markets, including our pricing structure, must be reviewed and in many cases explicitly approved by the SEC. The SEC may approve, disapprove, or recommend changes to proposals that we submit. In addition, the SEC may delay either the approval process or the initiation of the public comment process. Any delay in approving changes, or the altering of any proposed change, could have an adverse effect on our business,

## NASDAQ OMX PHLX LLC and Subsidiaries

### Notes to Consolidated Financial Statements (continued)

#### **11. Risks and Uncertainties (continued)**

financial condition and operating results. We must compete not only with alternative trading systems, known collectively as dark pools, that are not subject to the same SEC approval process but also with other exchanges that may have lower regulation and surveillance costs than us. There is a risk that trading will shift to exchanges that charge lower fees because, among other reasons, they spend significantly less on regulation.

#### **12. Fair Value of Financial Instruments**

The carrying amounts reported on the Consolidated Balance Sheet for cash and cash equivalents approximate fair value based on the on-demand nature. Other assets and liabilities with short and intermediate-term maturities and defined settlement amounts, including receivables, net of reserve for uncollectible accounts, tax receivable, other current assets, other assets, accounts payable and accrued expenses, accrued personnel costs, payables to affiliated companies, net, Section 31 fees payable to the SEC, other accrued liabilities, and other liabilities, are reported at their contractual amounts, which approximate fair value due to their short term nature.

#### **13. Subsequent Events**

The Exchange has evaluated subsequent events through the date the consolidated financial statements were available to be issued and has determined that there are no known events that require disclosure in the consolidated financial statements or accompanying notes in accordance with ASC 855, *Subsequent Events*.