

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 58912 / November 7, 2008

Admin. Proc. File No. 3-12384

In the Matter of the Application of
THE NASDAQ STOCK MARKET, LLC

NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed, and the Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to the Commission's Rule of Practice 360(d), 1/ that the initial decision of the administrative law judge 2/ has become the final decision of the Commission. The order contained in that decision is hereby declared effective. That order set aside the new participant fee calculated by the Consolidated Tape Association on March 23, 2006; ordered the Consolidated Tape Association to calculate the new participant fee by treating The Nasdaq Stock Market, LLC and the International Securities Exchange each as the eleventh participant; and further ordered the Consolidated Tape Association to calculate the new participant entry fee without incorporating any additional fee amount attributable to the Consumer Price Index.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Florence E. Harmon
Acting Secretary

1/ 17 C.F.R. § 201.360(d).

2/ The NASDAQ Stock Market, LLC, Initial Decision Rel. No. 358 (Oct. 1, 2008), __ SEC Docket __.