Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**

▶ **Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.**

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation Nasdaq Educational Foundation, Inc		**A** Employer identification number 52-1864429
Number and street (or P O box number if mail is not delivered to street address) 805 King Farm Boulevard	Room/suite	**B** Telephone number (see instructions) 212-401-8700
City or town, state or province, country, and ZIP or foreign postal code Rockville, MD 20850		**C** If exemption application is pending, check here . . . . ▶ ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here . . ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation . . . . ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,010,058

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule) .				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B.				
	3	Interest on savings and temporary cash investments.	356	356	356	
	4	Dividends and interest from securities	143,590	143,590	143,590	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,806,978			
	b	Gross sales price for all assets on line 6a 7,975,644				
	7	Capital gain net income (from Part IV, line 2) .		1,806,978		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold .				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,950,924	1,950,924	143,946	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc . .				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STMT 1 . . .	4,099	4,099	4,099	
	b	Accounting fees (attach schedule) STMT 1	44,905	44,905	44,905	
	c	Other professional fees (attach schedule) STMT 1	289,679	289,679	289,679	
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	1,082		1,082	
	19	Depreciation (attach schedule) and depletion .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 2	343		343	
	24	**Total operating and administrative expenses.** Add lines 13 through 23.	340,108	338,683	340,108	
	25	Contributions, gifts, grants paid	4,553,701			3,949,877
	26	**Total expenses and disbursements** Add lines 24 and 25	4,893,809	338,683	340,108	3,949,877
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements** . .	(2,942,885)			
	b	**Net investment income** (if negative, enter -0-)		1,612,241		
	c	**Adjusted net income** (if negative, enter -0-). .				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	320,337	4,010,058	4,010,058
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 3	13,126,939	5,546,441	
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	13,447,276	9,556,499	4,010,058
Liabilities 17	Accounts payable and accrued expenses	110,690	115,656	
18	Grants payable	1,649,825	2,249,587	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	1,760,515	2,365,243	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	11,686,761	7,191,256	
30	Total net assets or fund balances (see instructions)	11,686,761	7,191,256	
31	Total liabilities and net assets/fund balances (see instructions)	13,447,276	9,556,499	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,686,761
2	Enter amount from Part I, line 27a	2	(2,942,885)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,743,876
5	Decreases not included in line 2 (itemize) ▶ STMT 4	5	1,552,620
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,191,256

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE STATEMENT 5			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,806,978
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	4,468,366	16,206,977	0.2757
2014	9,029,657	24,613,262	0.3669
2013	3,196,726	27,211,454	0.1175
2012	4,309,768	27,682,425	0.1557
2011	3,111,117	30,511,530	0.1020

2	**Total** of line 1, column (d)	2	1.0178
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.2036
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	11,342,886
5	Multiply line 4 by line 3	5	2,309,412
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,122
7	Add lines 5 and 6	7	2,325,534
8	Enter qualifying distributions from Part XII, line 4	8	3,949,877

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	16,122
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	16,122
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	16,122
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . 6a		
b	Exempt foreign organizations - tax withheld at source . . . 6b		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 2,500		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	2,500
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	13,622
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? STMT 8 *If "Yes," attach the statement required by General Instruction T*	5	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DELAWARE AND MARYLAND			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Nasdaq Educational Foundation, Inc Telephone no ▶ 212-401-8700
Located at ▶ 805 King Farm Boulevard, Rockville, MD ZIP+4 ▶ 20850

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☐ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . . N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . . N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATMENT 6				

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over $50,000 . . . . . . ▶

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,479,352
b	Average of monthly cash balances	1b	1,036,268
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,515,620
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,515,620
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	172,734
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,342,886
6	**Minimum investment return.** Enter 5% of line 5	6	567,144

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	567,144
2a	Tax on investment income for 2016 from Part VI, line 5	2a	16,122		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	16,122
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	551,022
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	551,022
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	551,022

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,949,877
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,949,877
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,949,877

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					551,022
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only					
b Total for prior years 20____,20____,20____					
3 Excess distributions carryover, if any, to 2016:					
a From 2011	1,590,741				
b From 2012	2,927,068				
c From 2013	1,859,383				
d From 2014	7,826,831				
e From 2015	3,658,017				
f **Total** of lines 3a through e		17,862,040			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 3,949,877					
a Applied to 2015, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2016 distributable amount					567,144
e Remaining amount distributed out of corpus		3,382,733			
5 Excess distributions carryover applied to 2016 (*If an amount appears in column (d), the same amount must be shown in column (a).*)					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		21,244,773			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount - see instructions					
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					(16,122)
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		21,244,773			
10 Analysis of line 9:					
a Excess from 2012	2,927,068				
b Excess from 2013	1,859,383				
c Excess from 2014	7,826,831				
d Excess from 2015	3,658,017				
e Excess from 2016	3,382,733				

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets. . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

Not Applicable

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				3,949,877
Total ▶ **3a**				3,949,877
b *Approved for future payment*				
SEE STATEMENT 7				2,401,467
Total ▶ **3b**				2,401,467

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	356	
4 Dividends and interest from securities			14	143,590	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,806,978	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,950,924	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,950,924

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] | Date: 10/10/17 | Title: Assistant Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? [ ] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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NASDAQ OMX Group Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part I, Analysis of Revenue & Expenses

EIN #52-1864429

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements for Charitable Purposes
Accounting fees, line 16(b)				
Audit services	44,905	44,905	44,905	-
Total, line 16(b)	44,905	44,905	44,905	-
Other professional fees, line 16(c)				
Trustee fees	0 00	0	0	-
Consulting services	289,679	289,679	289,679	-
Legal services	4,099	4,099	4,099	-
Other Professional Services		0	0	
Total, line 16(c)	293,778	293,778	293,778	-

NASDAQ OMX Group Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF

EIN #52-1864429

Part I, Analysis of Revenue & Expenses

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements for Charitable Purposes
Taxes, line 18				
Federal income taxes	1,082	-	1,082	-
Total, line 18	1,082	-	1,082	-
Other expenses, line 23				
Other miscellaneous expense	343	-	343	-
Total, line 23	343	-	343	-

Part II, Balance Sheet

Assets, line 7	Beginning of year	End of Year	
	Book Value	Book Value	Fair Market Value
Other receivables			

NASDAQ OMX Group Educational Foundation, Inc. **EIN #52-1864429**
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Investment Summary

Security

		12/31/16 Shares/Par	12/31/16 Cost	12/31/16 Market Value
Vanguard Instl Equity Index Fund	See Stmt 3, pg 2	10,207	1,260,927	2,099,132
Dodge & Cox Funds	See Stmt 3, pg 3	11,186	412,380	426,194
William Blair International	See Stmt 3, pg 4	18,880	418,916	461,047
Baird Funds	See Stmt 3, pg 5	112,176	1,180,857	1,230,568
Citco Fund Services	See Stmt 3, pg 6	0	0	0
Vanguard Prime Money Mkt Fund	See Stmt 3, pg 7	0	0	0
Vanguard Mid-Cap ETF	See Stmt 3, pg 8	10,100	1,116,484	1,329,499
				5,546,441

Other

Total, line 10(b)

The Nasdaq Stock Market Educational Foundation, Inc. **EIN #52-1864429**
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par	12/31/16 Cost	12/31/16 Market Value
Vanguard Instl Equity Index Fund	16,359	2,005,782	2,099,132
Redemption @ 1/15/2016	(0)	(1)	
Dividend Reinvest @ 3/16/2016	88	16,261	
Redemption @ 4/6/2016	(1.059)	(130,203)	
Redemption @ 5/16/2016	(5,285)	(650,836)	
Dividend Reinvest @ 6/16/2016	49	9,366	
Dividend Reinvest @ 9/16/2016	54	10,559	
Income Reinvest @ 12/23/2016	63	12,881	
Cap Gain Reinvest @ 12/23/2016	29	6,035	
Total Vanguard Instl Equity Index Fund Inc Shs:	10,207	1,260,927	2,099,132

The Nasdaq Stock Market Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

EIN #52-1864429

Security	**12/31/16 Shares/Par**		**12/31/16 Cost**		**12/31/16 Market Value**
Dodge & Cox International Stock Fund	20,404 9510		751,293		426,194
Redemption @ 4/7/2016	(2 977 0770)		(109,613)		
Redemption @ 8/10/2016	(6,636 5810)		(244,353)		
Income Reinvest @ 12/20/2016	240 9070		9,183		
Cap Gain Reinvest @ 12/20/2016	153 9990		5,870		
Total Dodge & Cox Funds	11,186		412,380		426,194

The Nasdaq Ştock Market Educational Foundation, Inc. **EIN #52-1864429**
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par		12/31/16 Cost		12/31/16 Market Value
William Blair International Growth	32,432		718,404		461,047
Redemption @ 1/15/2016	(0)		(0)		
Redemption @ 4/7/2016	(4,137)		(91,648)		
Redemption @ 8/9/2016	(9,750)		(215,984)		
Dividend Reinvest @ 3/16/2016	336		8,143		
Total William Blair International	18,880		418,916		461,047

The Nasdaq Stock Market Educational Foundation, Inc. EIN #52-1864429
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par	12/31/16 Cost	12/31/16 Market Value
Baird Intermediate Bond-Institutional (BIMIX)	253,420	2,663,998	1,230,568 47
Income Reinvest @ 1/25/2016	343	3,764 20	
Redemption @ 1/15/2016	(0)	(0 05)	
Redemption @ 1/15/2016	(0)	(0 04)	
Income Reinvest @ 2/25/2016	517	5,726 18	
Income Reinvest @ 3/28/2016	474	5,261 38	
Redemption @ 4/6/2016	(35,810)	(376,546 59)	
Service Charge @ 4/6/2016	(1)	(14 12)	
Income Reinvest @ 4/25/2016	386	4,302 12	
Redemption @ 5/16/2016	(89,286)	(938,943 23)	
Service Charge @ 5/16/2016	(1)	(14 08)	
Income Reinvest @ 5/25/2016	250	2,789 53	
Income Reinvest @ 6/27/2016	240	2,709 33	
Income Reinvest @ 7/25/2016	218	2,455 99	
Redemption @ 8/9/2016	(19,894)	(209,285 17)	
Service Charge @ 8/9/2016	(1)	(13 95)	
Income Reinvest @ 8/25/2016	216	2,435 74	
Income Reinvest @ 9/26/2016	197	2,219 20	
Income Reinvest @ 10/25/2016	197	2,212 16	
Income Reinvest @ 11/25/2016	200	2,195	
Income Reinvest @ 12/27/2016	283	3,086	
Cap Gain Reinvest @ 12/27/2016	231	2,520	
Total Baird Funds	112,176	1,180,857	1,230,568

The Nasdaq Stock Market Educational Foundation, Inc. **EIN #52-1864429**
Tax Year Ended 12/31/2016
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par		12/31/16 Cost		12/31/16 Market Value
Magnitude Citco International Class A 0808	1,542 2408		2,528,991		0 00
Withdrawal @ 12/31/2016	(1,542)		(2,528,991)		0 00
Total Citco Fund Services	0		0		0

The Nasdaq Stock Market Educational Foundation, Inc. **EIN #52-1864429**
Vanguard Prime Money Mkt Fund
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par	12/31/16 Cost	12/31/16 Market Value
Vanguard Prime Money Mkt Fund	70	70	0
Income Reinvest @ 1/29/2016	0	0	
Income Reinvest @ 2/29/2016	0	0	
Income Reinvest @ 3/31/2016	0	0	
Income Reinvest @ 4/29/2016	0	0	
Income Reinvest @ 5/31/2016	10	10	
Income Reinvest @ 6/30/2016	9	9	
Wire redemption @ 7/27/2016	(90)	(90)	
Total Vanguard Prime Money Mkt Fund	0	0	0

The Nasdaq Stock Market Educational Foundation, Inc. **EIN #52-1864429**
Vanguard Mid-Cap ETF
Form 990-PF, Part II, Investments- coporate stock, line 10(b)

Security

	12/31/16 Shares/Par	12/31/16 Cost	12/31/16 Market Value
Vanguard Prime Money Mkt Fund	16,029	1,767,820	1,329.499
Redemption @ 1/15/2016	(0)	(1)	0
Dividend Reinvest @ 3/21/2016	38	4,520	
Dividend Reinvest @ 6/20/2016	38	4,678	
Redemption @ 6/2/2016	(6,093)	(672,131)	
Dividend Reinvest @ 9/26/2016	40	5,086	
Dividend Reinvest @ 12/29/2016	49	6,513	
Total Vanguard Mid-Cap ETF	10,100	1,116,484	1,329,499

NASDAQ OMX Group Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part III, Analysis of Changes in Net Assets or Fund Balances

EIN 52-1864429

Other increases not included in line 2, line 3

Contributed Services	0
Unrealized Gain on Investments	
Total, line 3	

Other decreases not included in line 2, line 5

Contributed Services	0
Unrealized Loss on Investments	(1,552,620)
Total, line 5	(1,552,620)

NASDAQ OMX Group Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part IV, Supplementary Information

EIN #52-1864429

		Shares/Par	Cost	Proceeds	Gain(Loss)
Vanguard Instl Equity Index Fund Inc Shs	See Stmt 5, pg 2	6,344	781,039	1,200,000	418,961
Dodge & Cox Funds	See Stmt 5, pg 3	9,614	353,967	350,000	(3,967)
Magnitude Citco Fund	See Stmt 5, pg 4	1,542	2,528,991	3,699,969	1,170,978
Baird Funds	See Stmt 5, pg 5	144,994	1,524,817	1,625,045	100,228
Vanguard Prime Money Mkt Fund	See Stmt 5, pg 6	90	90	90	0
William Blair International	See Stmt 5, pg 7	13,888	307,632	350,000	42,368
Vanguard Mid-Cap ETF	See Stmt 5, pg 8	6,093	672,131	750,541	78,410
Total		182,564	6,168,667	7,975,644	1,806,978

Vanguard Instl Equity Index Fund Inc Shs

	Shares/Par	Cost	Proceeds	Gain(Loss)
Redemption @ 4/6/2016	1,059	130,203	200.000	69,797
Redemption @ 5/16/2016	5,285	650,836	1,000,000	349,164
TOTAL 2016	6,344	781,039	1,200,000	418,961

The Nasdaq Stock Market Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part IV, Supplementary Information

EIN #52-1864429

Dodge & Cox Funds

	Shares/Par	Cost	Proceeds	Gain(Loss)
Redemption @ 4/7/2016	2.977	109,613	100,000	(9,613)
Redemption @ 8/10/2016	6,636 58	244,353 34	250,000 00	5,647
				-
TOTAL 2016	9,614	353,967	350,000	(3,967)

The Nasdaq Stock Market Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part IV, Supplementary Information

EIN #52-1864429

Magnitude Citco Fund Services

	Shares/Par	Cost	Proceeds	Gain(Loss)
Magnitude Citco International Class A 0808 Withdrawal @ 12/31/2016	1,542	2,528,991	3,699 969	1,170 978
TOTAL 2016	1,542	2,528,991	3,699,969	1,170,978

Baird Funds

	Shares/Par	Cost	Proceeds	Gain(Loss)
Redemption @ 4/6/2016	35,810	376,547	400,000	23,453
Service Charge @ 4/6/2016	1	14	15	1
Redemption @ 5/16/2016	89,286	938,943	1,000.000	61,057
Service Charge @ 5/16/2016	1	14	15	1
Redemption @ 8/9/2016	19893 899	209,285	225,000	15,715
Service Charge @ 8/9/2016	1 326	14	15	1
				-
	144,994	1,524,817	1,625,045	100,228

The Nasdaq Stock Market Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part IV, Supplementary Information

Vanguard Prime Money Mkt Fund

	Shares/Par	Cost	Proceeds	Gain(Loss)
Wire redemption @ 7/27/2016	90	90	90	-
				-
				-
				-
TOTAL 2016	90	90	90	-

William Blair International

	Shares/Par	Cost	Proceeds	Gain(Loss)
Redemption @ 4/7/2016	4,137	91,648	100,000	8,352
Redemption @ 8/9/2016	9,750	215,984	250,000	34,016
				-
				-
TOTAL 2016	13,888	307,632	350,000	42,368

	Shares/Par	Cost	Proceeds	Gain(Loss)
Vanguard Mid-Cap ETF				
Redemption @ 6/2/2016	6,093	672,131	750,541	78,410
				-
				-
				-
TOTAL 2016	6,093	672,131	750,541	78,410

NASDAQ OMX Group Educational Foundation, Inc. **EIN #52-1864429**
Tax Year Ended 12/31/2016
Form 990-PF, Part VIII, Information about Officers, Directors, Trustees, Foundation managers, Highly paid employees and Contractors

Line 1, List of all Officers, Directors, Trustees, Foundation Managers and their Compensation

Name and Address	Title	Average Hours per Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans	Expense Account & Other
Adena Friedman One Liberty Plaza, NY, NY 10006	Director	1	None		
H Furlong Baldwin 2 Village Square, Suite 258, Baltimore, MD 21210	Director	1	None		
Marc Baum 241 West 12th Street, NY, NY 10014	Director	1	None		
John J Lucchese 55 Broadway, NY, NY 10006	Director	1	None		
Hans-Ole Jochumsen One Liberty Plaza, NY, NY 10006	Director	1	None		
Robert Greifeld One Liberty Plaza, NY, NY 10006	Chairman	2	None		
Peter Strandell One Liberty Plaza, NY, NY 10006	Treasurer	1	None		
Joan C Conley 805 King Farm Blvd , Rockville, MD 20850	Secretary	2	None		
Michael Caramico One Liberty Plaza, NY, NY 10006	Asst Treasurer	1	None		
Colleen Steele 805 King Farm Blvd , Rockville, MD 20850	Asst Secretary	1	None		

NASDAQ OMX Group Educational Foundation, Inc.
Tax Year Ended 12/31/2016
Form 990-PF, Part XV, Supplementary Information

EIN #52-1864429

Line 3, Grants & Contributions Paid during the year or Approved for future payment

Recipient	Purpose of Grant/Contribution	Amount
Part a), Paid During the Year		
Central European University		65,400
Columbia University		190,000
Columbia University		424,384
European Finance Association - 75,000 EUR		16,436
Fordham University		330,000
Massachusetts Institute of Technology		300,000
Nasdaq Entrepreneurial Center		2,000,000
NYU Stern School of Business		156,000
Rice University - Alliance for Technology & Entrepreneurship		25,000
SEC Historical Society		5,000
SIFMA Foundation for Investor Education		125,000
Tatjana Nikitina - Ph D Fellowship		15,000
Tech Museum of Innovation		50,000
University of North Carolina at Chapel Hill		62,657
University of Texas at Austin		50,000
US Chamber of Commerce Foundation		135,000
Total paid during the year		**3,949,877**
Part b), Approved for Future Payment		
Columbia University		815,653
European Finance Association - 75,000 EUR		61,500
Fordham University		670,000
Massachusetts Institute of Technology		300,000
NYU Stern School of Business		79,000
Rice University - Alliance for Technology & Entrepreneurship		25,000
SIFMA Foundation for Investor Education		125,000
Tech Museum of Innovation		50,000
University of North Carolina at Chapel Hill		125,314
University of Texas at Austin		150,000
		2,401,467
Total approved for future payment		

The Nasdaq Educational Foundation, Inc.
EIN: 52-1864429
Part VII-A Question 5

Transaction Despcription:

On July 1, 2014 the board of directors of the The Nasdaq Educational Foundation, Inc. approved a three year grant of $10.5M to The Nasdaq Entrepreneurial Center ("Center") a qualified 501(c)(3) organization to support the operational expenses for the start-up of the Center. As of December 31, 2016 The Nasdaq Educational Foundation, Inc. has paid off the remainder of the total grant of $10.5M to the Center.

Grant Receipient:

The Nasdaq Entrepreneurial, Inc.
(fka The Nasdaq OMX Entrepreneurial Center, Inc)
505 Howard Street
San Francisco, CA 94105
EIN: 47-1253460