

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE  
13d-2(b)

AMENDMENT NO. 1

THE NASDAQ STOCK MARKET, INC.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE

-----  
(Title of Class of Securities)

631103108

-----  
(CUSIP Number)

FEB. 14, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

SCHEDULE 13G/A

-----  
CUSIP No. 631103108

-----  
Page 2 of 8

-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
Hellman & Friedman Capital Partners IV, L.P.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

-----  
5 SOLE VOTING POWER  
0

NUMBER OF

-----  
6 SHARED VOTING POWER  
10,080,323

SHARES

BENEFICIALLY

OWNED 7 SOLE DISPOSITIVE POWER  
0

BY EACH

REPORTING 8 SHARED DISPOSITIVE POWER  
10,080,323

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
10,080,323

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
11.1%

12 TYPE OF REPORTING PERSON (See Instructions)  
PN

SCHEDULE 13G/A

CUSIP No. 631103108

Page 3 of 8

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
H&F Executive Fund IV, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
0

NUMBER OF

6 SHARED VOTING POWER  
224,095

SHARES

BENEFICIALLY

7 SOLE DISPOSITIVE POWER  
0

OWNED

BY EACH

8 SHARED DISPOSITIVE POWER  
224,095

REPORTING

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
224,095

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)  
PN

SCHEDULE 13G/A

CUSIP No. 631103108

Page 4 of 8

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
H&F International Partners IV-A, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
0  
NUMBER OF

6 SHARED VOTING POWER  
1,654,721  
SHARES  
BENEFICIALLY

7 SOLE DISPOSITIVE POWER  
0  
OWNED

BY EACH

8 SHARED DISPOSITIVE POWER  
1,654,721  
REPORTING

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,654,721

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
1.8%

12 TYPE OF REPORTING PERSON (See Instructions)  
PN

SCHEDULE 13G/A

CUSIP No. 631103108

Page 5 of 8

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
H&F International Partners IV-B, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
0  
NUMBER OF

6 SHARED VOTING POWER  
545,861  
SHARES  
BENEFICIALLY

7 SOLE DISPOSITIVE POWER  
0  
OWNED

BY EACH

8 SHARED DISPOSITIVE POWER  
545,861  
REPORTING

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
545,861

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.6%

12 TYPE OF REPORTING PERSON (See Instructions)  
PN

SCHEDULE 13G/A

CUSIP No. 631103108

Page 6 of 8

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
H&F Investors IV, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
California

5 SOLE VOTING POWER  
0  
NUMBER OF

6 SHARED VOTING POWER  
12,505,000  
SHARES  
BENEFICIALLY

7 SOLE DISPOSITIVE POWER  
0  
OWNED

BY EACH

8 SHARED DISPOSITIVE POWER  
12,505,000  
REPORTING

PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,505,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
13.8%

12 TYPE OF REPORTING PERSON (See Instructions)  
00

The Schedule 13G, dated June 29, 2001, (the "Schedule 13G") originally filed on behalf of each of Hellman & Friedman Capital Partners IV, L.P., a California limited partnership, H&F Executive Fund IV, L.P., a California limited partnership, H&F International Partners IV-A, L.P., a California limited partnership, H&F International Partners IV-B, L.P., a California limited partnership (collectively, the "H&F Investors"), H&F Investors IV, LLC, a California limited liability corporation and F. Warren Hellman is hereby amended as set forth below:

ITEM 2(A): NAME OF FILING PERSON.

The Schedule 13G is hereby amended to eliminate F. Warren Hellman as a filing person.

ITEM 4: OWNERSHIP.

(a) Amount Beneficially Owned:

See the responses to Item 9 on the attached Cover Pages. The amounts reported as beneficially owned by the H&F Investors have been amended to include 5,000 Shares receivable upon exercise of options held in the name of F. Warren Hellman for the benefit of the H&F Investors as follows: 4,104 Shares beneficially owned by Hellman & Friedman Capital Partners IV, L.P., 674 Shares beneficially owned by H&F International Partners IV-A, L.P. and 222 Shares beneficially owned by H&F International Partners IV-B, L.P.

(b) Percent of Class:

See the responses to Item 11 on the attached Cover Pages.

(c) Number of shares as to which such persons have:

(i) Sole power to vote or to direct the vote:

See the responses to Item 5 on the attached Cover Pages.

(ii) Shared power to vote or to direct the vote:

See the responses to Item 6 on the attached Cover Pages.

(iii) Sole power to dispose or to direct the disposition of:

See the responses to Item 7 on the attached Cover Pages.

(iv) Shared power to dispose or to direct the disposition of:

See the responses to Item 8 on the attached Cover Pages.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2005

H&F Investors IV, LLC

By: /s/ Georgia Lee  
-----

Name: Georgia Lee  
Title: Vice President