

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 1)

THE NASDAQ STOCK MARKET, INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

631103

(CUSIP Number)

February 21, 2002
March 8, 2002
August 8, 2002
August 13, 2002
August 26, 2002
October 15, 2002

(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)

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SCHEDULE 13G

CUSIP No. 631103

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

The National Association of Securities Dealers, Inc.
IRS # 53-0088710

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

Not applicable

(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | | |
|--|---|--|------------|
| | 5 | SOLE VOTING POWER | |
| | | | 43,225,976 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER | |
| | 7 | SOLE DISPOSITIVE POWER | |
| | | | 43,205,146 |
| | 8 | SHARED DISPOSITIVE POWER | |
| 9 | | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 43,225,976 |
| 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) | 55.2% |
| 12 | | TYPE OF REPORTING PERSON | 00 |

SCHEDULE 13G

- Item 1 (a) Name of Issuer:
The Nasdaq Stock Market, Inc.
- Item 1 (b) Address of Issuer's Principal Executive Offices:
One Liberty Plaza
New York, New York 10006
- Item 2 (a) Name of Person Filing:
The National Association of Securities Dealers, Inc.
- Item 2 (b) Address of Principal Business Office:
1735 K Street, N.W.
Washington, DC 20006
- Item 2 (c) Citizenship:
Delaware
- Item 2 (d) Title of Class of Securities:
Common Stock, par value \$0.01 per share
- Item 2 (e) CUSIP Number:
631103
- Item 3 Not Applicable
- Item 4 Ownership:
- (a) Amount Beneficially Owned: 43,225,976
 - (b) Percent of Class: 55.2%
 - (c) Number of Shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
43,225,976
 - (ii) Shared power to vote or to direct the vote:
 - (iii) Sole power to dispose or to direct the disposition
of: 43,205,146
 - (iv) Shared power to dispose or to direct the disposition
of:
- Item 5 Ownership of Five Percent or Less of a Class:
Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

Not Applicable

SIGNATURE

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: April 3, 2003

/s/ T. Grant Callery

Signature

Name: T. Grant Callery

Title: Senior Vice President and General Counsel