

Robert Greifeld is President and Chief Executive Officer of The Nasdaq Stock Market, Inc. (NASDAQ), the largest U.S. electronic stock market.

Since joining NASDAQ on May 12, 2003, Mr. Greifeld rapidly took steps to sharpen the company's strategic direction, focusing its mission on being the premier U.S. equities market. This included an emphasis on providing the most efficient, transparent trading platform for investors by leveraging NASDAQ's fundamental market structure advantage; capturing the majority of U.S. IPOs, and attracting listings from competitive exchanges.

Tapping his 20-year industry experience and leadership with electronic trading systems, Mr. Greifeld has led a significant enhancement of NASDAQ's trading offerings. In March 2004, he oversaw the launch of NASDAQ's Market Center—a newly integrated system capable of trading of NASDAQ, NYSE, AMEX-listed securities and exchange traded funds on a single electronic platform. In January of 2004, Mr. Greifeld spearheaded NASDAQ's innovative "dual listing" program, which for the first time allowed NYSE-listed companies to list on NASDAQ. This innovative initiative made worldwide news and significantly ratcheted up the debate regarding efficient electronic markets versus manual, floor-based exchanges. Mr. Greifeld has been a vocal advocate for modernizing market structure and increasing public company CEO attention on the performance and quality of stock markets for the benefit of company shareholders and all investors.

Most recently, in May 2004, Mr. Greifeld led NASDAQ's decision to acquire BRUT ECN from SunGard Data Systems (NYSE: SDS). The BRUT acquisition provides NASDAQ trading systems with additional capabilities, including advanced order routing and marks another milestone in NASDAQ's multi-pronged growth strategy.

Mr. Greifeld is an active speaker on market structure and regulatory issues and, as CEO of a public company, been an active supporter of Sarbanes-Oxley reforms and the use of stock options as a tool for business and economic growth. He has addressed organizations including The Investment Company Institute, the National Press Club, and the World Economic Forum.

Prior to joining NASDAQ, Mr. Greifeld was an Executive Vice President with SunGard Data Systems Inc., a \$6.2 billion market cap company, where he was responsible for all of SunGard's sell-side businesses and its buy-side transaction routing businesses. While serving as President Chief Operating Officer of Automated Securities Clearance, Inc. (ASC) from 1991-1999, Mr. Greifeld led the team that created BRASS and made it the industry standard trade order management system for NASDAQ stocks.

Mr. Greifeld holds a Masters in Business from New York University, Stern School of Business and B.A. in English from Iona College.