August 6, 2026

Ms. Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F. Street NE.
Washington, DC 20549

Re: **File No. RIN 3038-AF71, S7-2026-21: Joint Request for Comment on Further Definition of "Swap" and "Security-Based Swap" and on Alternative Compliance**

Dear Ms. Countryman:

Nasdaq, Inc. ("Nasdaq")[1] recently submitted a comment letter in response to the Commodity Futures Trading Commission's ("CFTC") Notice of Proposed Rulemaking on Prediction Markets; Public Interest Determinations.[2] At this time, Nasdaq is submitting those comments in response to the Joint Request for Comment on Further Definition of "Swap" and "Security-Based Swap" and on Alternative Compliance (the "Request for Comment"),[3] issued by the CFTC and the Securities and Exchange Commission. Separately, Nasdaq will submit a second letter responding in more detail to the Request for Comment.

Thank you for your consideration of this comment letter. If you have any additional questions, please do not hesitate to contact us.

Respectfully,



Angela Dunn

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[1] Nasdaq is a Fortune 500 global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. Nasdaq owns and operates The Nasdaq Stock Market LLC, Nasdaq PHLX LLC, Nasdaq TEXAS, LLC, Nasdaq ISE, LLC, Nasdaq GEMX, LLC, and Nasdaq MRX, LLC markets, each of which is registered as a national securities exchange. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at www.nasdaq.com.

[2] See Prediction Markets; Public Interest Determinations, 91 FR 35806 (June 12, 2026) (RIN 3038-AF65).

[3] See Release Nos. 105735, File No. S7-2026-21 (June 18, 2026), 91 FR 37 (June 24, 2026) (Joint Request for Comment on Further Definition of "Swap" and "Security-Based Swap" and on Alternative Compliance).