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## How NASDAQ's Electronic Market Works: A Live Demonstration

Thursday, September 9, 2004, 2:00 p.m. – 4:00 p.m.  
Wohlstetter Conference Center, Twelfth Floor, AEI  
1150 Seventeenth Street, N.W., Washington, D.C. 20036

*In the last decade, the majority of the world's stock markets have converted to electronic platforms. In the United States, the New York Stock Exchange remains a human-mediated auction market operated by specialists. The NASDAQ market, however, is electronic, made up of multiple market makers who trade over a network of computers. Why are electronic markets like NASDAQ so popular, and how do they actually match bids and offers? In this conference, another in the AEI series on securities market structure, two NASDAQ officers will demonstrate how shares are traded on NASDAQ using the actual screens, servers, and software that are used every trading day in the NASDAQ market.*

- 1:45 p.m. Registration
- 2:00 Introduction: PETER J. WALLISON, AEI
- 2:15 **Trading shares in the NASDAQ Stock Market**
- Presenters: FRANK HATHEWAY, NASDAQ  
PETER MARTYN, NASDAQ
- 4:00 Adjournment

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I will attend the conference on Thursday, September 9.

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Affiliation: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_

Please check if this is a new address.

Please register online at [www.aei.org/events](http://www.aei.org/events) or by faxing this form to 202.862.7171. Shortly after the event occurs, a video webcast will be available on the AEI website at [www.aei.org/events/eventvideo\\_list.asp](http://www.aei.org/events/eventvideo_list.asp).

For more information, please contact Jessica Browning at 202.862.5853 or [jbrowning@aei.org](mailto:jbrowning@aei.org). For media inquiries, please contact Veronique Rodman at [vrodman@aei.org](mailto:vrodman@aei.org).