NASDAQ STOCK MARKET INC
Form SC 13G
February 02, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Issuer-The Nasdaq Stock Market, Inc.

Securities Class-common stock

CUSIP Number-631103108

Event Requiring Filing -December 2006

Filed pursuant to Rule 13d-1(b)

CUSIP Number 631103108

Reporter- Horizon Asset Management, Inc.
Tax ID#13-3776334

Place of Organization-New York

Number of Shares-sole voting power-13,840,600
Sole dispositive power-13,840,600
Amount beneficially owned-13,840,600

Percent of Class represented by above-12.4%

Type of Reporting Person-IA

Name of Issuer-The Nasdaq Stock Market, Inc.
Address of Issuer-One Liberty Plaza, New York, New York 10006

Name of Person Filing-Horizon Asset Management, Inc.
Address -470 Park Avenue South, 4th Floor South, NY, NY, 10016
Citizenship-New York
 Securities Class-common stock

Filing re Section 240.13d-1(b) by investment
adviser under Section 240.13d-1(b)(1)(ii)(E).
Amount beneficially owned-13,840,600
Percent of class-12.4%
sole voting power-13,840,600
shared power to vote or direct the vote-0
sole power to dispose/direct the disposition-13,840,600
shared power to dispose/direct the disposition-0

Certification pursuant to Section 240.13d-1(b):
 By signing below I certify that, to the
best of my knowledge and belief, the securities
referred to above
 were not acquired and
are not held for the purpose of or with the effect of

 changing or influencing the control of
the issuer of the securities and were not acquired
and are not held in connection with or
as a participant in any transaction
having that purpose or effect.

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.

Date-February 2, 2007
Signature-Andrew M. Fishman
Title-Chief Compliance Officer