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Nov 19, 2007

US Market Closed



NASDAQ 2593.38 -43.86 ▼ -1.66% | DJIA 12958.44 -218.35 ▼ -1.66% | S&P 1433.27 -25.47 ▼ -1.75%

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Press Release

NASDAQ Supports New SEC Rules Allowing Non-U.S. Companies to File Financial Statements Using International Financial Reporting Standards

NASDAQ Proposes Amendment to Its Rules to Allow Companies Full Benefit of This Change

NEW YORK, Nov. 15, 2007 (PRIME NEWSWIRE) -- The Nasdaq Stock Market, Inc. ("NASDAQ(r)") (Nasdaq:[NDAQ](#)) announced it fully supports the Securities and Exchange Commission's (SEC) decision today to allow non-U.S. companies to file their financial statements with the SEC using International Financial Reporting Standards (IFRS). The SEC's new rules eliminate the need for non-U.S. companies to reconcile their financial statements prepared under IFRS with U.S. Generally Accepted Accounting Principles (U.S. GAAP).

To enable NASDAQ-listed companies to take full advantage of this change, NASDAQ today submitted a proposal to the SEC to allow non-U.S. companies to satisfy NASDAQ's financial listing requirements using IFRS. NASDAQ's filing will be subject to public comment and must be approved by the SEC.

"The SEC's action will help increase the attractiveness of the U.S. as a place to raise capital," said Bruce Aust, Executive Vice President of NASDAQ's Corporate Client Group. "It removes unnecessary costs and steps that create barriers to attracting international companies. The SEC's decision clearly communicates that the U.S. markets are dedicated to wringing the cost and inefficiency out of doing business in the U.S."

About NASDAQ

NASDAQ is the largest U.S. equities exchange. With approximately 3,100 companies, it lists more companies and, on average, trades more shares per day than any other U.S. market. It is home to companies that are leaders across all areas of business including technology, retail, communications, financial services, transportation, media and biotechnology. NASDAQ is the primary market for trading NASDAQ-listed stocks as well as a leading liquidity pool for trading NYSE-listed stocks. For more information about NASDAQ, visit the NASDAQ Web site at www.nasdaq.com or the NASDAQ Newsroom at www.nasdaq.com/newsroom/.

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