



David P. Warren
Chief Financial Officer
The Nasdaq Stock Market, Inc.

David P. Warren joined NASDAQ in January 2001, as Chief Administrative Officer (CAO), responsible for human resources, purchasing, facilities and real estate administration. In July 2001, David assumed an expanded role, as Chief Financial Officer, responsible for all financial, tax and investment matters.

David joined NASDAQ from the Long Island Power Authority (LIPA) where he served as Chief Financial Officer, responsible for all financial and administrative activities. LIPA is one of the largest public power authorities in the United States, serving over one million customers with more than \$2 billion in annual revenues.

While there, David led the efforts to raise nearly \$7 billion to finance the acquisition of the Long Island Lighting Company. He managed seven separate debt offerings over a five-month period, including a \$3.5 billion issue of tax-exempt bonds, the largest single offering ever sold in the municipal market. The *Institutional Investor* and *Euromoney* magazine named this issue "Deal of the Year."

Prior to his appointment at LIPA, David served as Deputy Treasurer of the State of Connecticut. As such, he served as chief operating officer for a state agency responsible for the State's cash and debt management programs and for the administration of a \$17 billion pension system for state employees. His primary responsibility was the management of the State's public finance programs, including the sale of nearly \$1 billion in tax-exempt debt each year to fund the State's capital projects. David directed the development of the financing program for UCONN 2000, an innovative 10-year, \$1.25 billion capital program for the University of Connecticut. He also structured a financing program to closeout the Second Injury Fund, a State-run workers' compensation insurance program.

Before entering the public sector, David was a Vice President at CS First Boston where he specialized in the financing of infrastructure, economic development, and transportation projects for state and local governments.

David holds an M.B.A. from the Yale School of Management and a B.A. from Wesleyan University.