

MATHEW SARA  
Form 4  
September 19, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MATHEW SARA

2. Issuer Name and Ticker or Trading Symbol  
DUN & BRADSTREET CORP/NW  
[DNB]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
103 JFK PARKWAY  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/15/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

SHORT HILLS, NJ 07078

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/15/2011		A		138.7193 (1)	A	\$ 65.345 93,044.6196 D
Common Stock	09/15/2011		M		25,000	A	\$ 36.16 118,044.6196 D
Common Stock	09/15/2011		S		18,986	D	\$ 65.2523 99,058.6196 D (2)
Common Stock	09/16/2011		M		25,000	A	\$ 36.16 124,058.6196 D
Common Stock	09/16/2011		S		18,890	D	\$ 66.14 105,168.6196 D (3)

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Common Stock	387.972 <sup>(4)</sup>	I	Held in 401(k)
Common Stock	3,540.1646 <sup>(5)</sup>	I	Held in ESPP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option - right to buy	\$ 36.16	09/15/2011		M	25,000	12/19/2004 <sup>(6)</sup> 12/19/2011	Common Stock	
Stock Option - right to buy	\$ 36.16	09/16/2011		M	25,000	12/19/2004 <sup>(6)</sup> 12/19/2011	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATHEW SARA 103 JFK PARKWAY SHORT HILLS, NJ 07078	X		Chairman & CEO	

## Signatures

/s/ Christine Cappuccia for Sara Mathew  
09/19/2011  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Acquired pursuant to a dividend reinvestment feature of the issuer's stock incentive plan in connection with restricted stock units held by the reporting person.  
Represents the weighted average sales price. Actual prices ranged from \$64.89 to \$65.58. Upon request from the Securities and Exchange Commission ("SEC") or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.
- (2) Represents the weighted average sales price. Actual prices ranged from \$65.62 to \$66.56. Upon request from the SEC or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.
- (3) Held in the issuer's 401(k) plan as of 9/15/11, and includes 2.3 shares acquired under the 401(k) since the date of the reporting person's last ownership report.
- (4) Held in the issuer's employee stock purchase plan (ESPP) as of 8/31/11.
- (5) One-third of the option vested each year beginning on the date indicated.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.