

PETERSON SANDRA E
 Form 4
 September 19, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 PETERSON SANDRA E

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)
 09/17/2012

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

SHORT HILLS, NJ 07078

(City) (State) (Zip)

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

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	Price	
Common Stock	09/17/2012		M		4,500	\$ 53.3	18,929.8627 D
Common Stock	09/17/2012		M		2,746	\$ 60.535	21,675.8627 D
Common Stock	09/17/2012		M		2,330	\$ 71.275	24,005.8627 D
Common Stock	09/17/2012		S		9,576	\$ 83.5617	14,429.8627 D
Common Stock	09/18/2012		A		32,5156	\$ 83.39	14,462.3783 D

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

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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	\$ 53.3	09/17/2012		M	4,500	02/09/2005	02/09/2014	Common Stock
Non-Qualified Stock Option - right to buy	\$ 60.535	09/17/2012		M	2,746	02/25/2006	02/25/2015	Common Stock
Non-Qualified Stock Option - right to buy	\$ 71.275	09/17/2012		M	2,330	02/09/2007	02/09/2016	Common Stock
Phantom Stock Units - Deferred Compensation ⁽³⁾	⁽⁴⁾	09/18/2012		A	46.317 ⁽³⁾	⁽⁵⁾	⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON SANDRA E 103 JFK PARKWAY SHORT HILLS, NJ 07078	X			

Signatures

/s/ Christine Cappuccia for Sandra E. Peterson 09/19/2012

__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) Represents the weighted average sales price. Actual prices ranged from \$83.44 to \$83.76. 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.
 - (2) Acquired pursuant to a dividend reinvestment feature of the issuer's non-employee directors' stock incentive plan in connection with restricted stock units held by the reporting person.
 - (3) Phantom stock is reported in units vs. shares in the D&B Common Stock Fund of the issuer's non-employee directors' deferred compensation plan (the "Plan").
Each phantom stock unit entitles the reporting person to a cash payment based on the value on the payout date of the issuer's common stock corresponding to such units. Based on the \$83.36 closing price of the issuer's common stock on the transaction date, each unit corresponds to approximately 2.66 shares.
 - (5) The reporting person may transfer these phantom stock units to alternative investment funds in the Plan beginning three years from transaction date.
 - (6) These phantom stock units are payable in cash after the reporting person ceases to be a member of the issuer's board of directors.

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.