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DUN & BRADSTREET CORP/NW

Reported by

FERNANDEZ JAMES N

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/16/12 for the Period Ending 03/14/12

Address	103 JFK PARKWAY 103 JFK PARKWAY SHORT HILLS, NJ 07078
Telephone	9739215500
CIK	0001115222
Symbol	DNB
SIC Code	7320 - Consumer Credit Reporting Agencies, Mercantile
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

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FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FERNANDEZ JAMES N	**DUN & BRADSTREET CORP/NW [DNB]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **103 JFK PARKWAY**	3. Date of Earliest Transaction (MM/DD/YYYY) **3/14/2012**	
(Street) **SHORT HILLS, NJ 07078** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**3/14/2012**		**A**		**47.5899** (1)	**A**	**$85.905**	**12805.9911**	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units - Deferred Compensation (2)	(3)	**3/14/2012**		**A**		**57.866** (2)		(4)	(5)	**Common Stock**	**57.866** (2)	**$32.18**	**15016.682**	**D**	

Explanation of Responses:

(1) 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.

(2) 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").

(3) 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 $85.90 closing price of the issuer's common stock on the transaction date, each unit corresponds to approximately 2.66 shares.

(4) The reporting person may transfer these phantom stock units to alternative investment funds in the Plan.

(5) These phantom stock units are payable in cash after the reporting person ceases to be a member of the issuer's board of directors.

Reporting Owners

	Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
FERNANDEZ JAMES N **103 JFK PARKWAY** **SHORT HILLS, NJ 07078**	**X**			

Signatures

/s/ Christine Cappuccia for James N. Fernandez **3/16/2012**

** Signature of Reporting Person — Date

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

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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