

Nielsen Holdings N.V.
Form SC 13G
February 14, 2012

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Nielsen Holdings N.V.

(Name of Issuer)

Common Stock, par value 0.07 per share

(Title of Class of Securities)

N63218106

(CUSIP Number)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☒ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. N63218106

- | | | |
|-----|---|--|
| 1. | Name of Reporting Person
KKR VNU Equity Investors, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| 5. | Sole Voting Power
0 | |
| 6. | Shared Voting Power
270,746,445* | |
| 7. | Sole Dispositive Power
0 | |
| 8. | Shared Dispositive Power
270,746,445* | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

* Represents the aggregate number of shares of common stock, par value 0.07 per share (Common Stock) of Nielsen Holdings N.V. (the Issuer) held by Valcon Acquisition Holding (Luxembourg) S.à.r.l (Luxco).

The calculation of the foregoing percentage is based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011.

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CUSIP No. N63218106

- | | | |
|-----|---|--|
| 1. | Name of Reporting Person
KKR VNU GP Limited | |
| 2. | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| 5. | | Sole Voting Power
0 |
| 6. | | Shared Voting Power
270,746,445* |
| 7. | | Sole Dispositive Power
0 |
| 8. | | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

* Represents the aggregate number of shares of Common Stock held by Luxco.

The calculation of the foregoing percentage is based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011.

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CUSIP No. N63218106

- | | | |
|-----|---|--|
| 1. | Name of Reporting Person
KKR VNU (Millennium) Limited | |
| 2. | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| 5. | | Sole Voting Power
0 |
| 6. | | Shared Voting Power
270,746,445* |
| 7. | | Sole Dispositive Power
0 |
| 8. | | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

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CUSIP No. N63218106

- | | | |
|-----|---|--|
| 1. | Name of Reporting Person
KKR VNU (Millennium), L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
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CUSIP No. N63218106

- | | | |
|-----|---|-----------------------|
| 1. | Name of Reporting Person
KKR VNU Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| 5. | Sole Voting Power
0 | |
| 6. | Shared Voting Power
270,746,445* | |
| 7. | Sole Dispositive Power
0 | |
| 8. | Shared Dispositive Power
270,746,445* | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

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CUSIP No. N63218106

- | | | |
|---|--|--|
| 1. | Name of Reporting Person
KKR Millennium Fund (Overseas), Limited Partnership | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>
See Item 4 and Item 8 | |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

* Represents the aggregate number of shares of Common Stock of the Issuer held by Luxco.

The calculation of the foregoing percentage is based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011.

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CUSIP No. N63218106

- | | | |
|---|---|--|
| 1. | Name of Reporting Person
KKR Associates Millennium (Overseas), Limited Partnership | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | <input type="radio"/> |
| | (b) | <input checked="" type="radio"/> |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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CUSIP No. N63218106

- | | | |
|---|---|--|
| 1. | Name of Reporting Person
KKR Millennium Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

* Represents the aggregate number of shares of Common Stock of the Issuer held by Luxco.

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CUSIP No. N63218106

- | | | |
|-----|---|----------------------------------|
| 1. | Name of Reporting Person | |
| | KKR SP Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | <input type="radio"/> |
| | (b) | <input checked="" type="radio"/> |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization | |
| | Delaware | |
| | 5. | Sole Voting Power |
| | | 0 |
| | 6. | Shared Voting Power |
| | | 270,746,445* |
| | 7. | Sole Dispositive Power |
| | | 0 |
| | 8. | Shared Dispositive Power |
| | | 270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| | See Item 4 and Item 8 | |
| 11. | Percent of Class Represented by Amount in Row (9) | |
| | 75.4% | |
| 12. | Type of Reporting Person (See Instructions) | |
| | OO | |

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The calculation of the foregoing percentage is based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011.

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CUSIP No. N63218106

- | | | |
|---|---|--|
| 1. | Name of Reporting Person
KKR Fund Holdings L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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CUSIP No. N63218106

- | | | |
|-----|---|----------------------------------|
| 1. | Name of Reporting Person | |
| | KKR Fund Holdings GP Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | <input type="radio"/> |
| | (b) | <input checked="" type="radio"/> |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization | |
| | Delaware | |
| | 5. | Sole Voting Power |
| | | 0 |
| | 6. | Shared Voting Power |
| | | 270,746,445* |
| | 7. | Sole Dispositive Power |
| | | 0 |
| | 8. | Shared Dispositive Power |
| | | 270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 270,746,445* | |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| | See Item 4 and Item 8 | |
| 11. | Percent of Class Represented by Amount in Row (9) | |
| | 75.4% | |
| 12. | Type of Reporting Person (See Instructions) | |
| | OO | |

* Represents the aggregate number of shares of Common Stock of the Issuer held by Luxco.

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CUSIP No. N63218106

- | | | |
|---|---|--|
| 1. | Name of Reporting Person
KKR Group Holdings L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
PN | |

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CUSIP No. N63218106

- | | | |
|---|---|--|
| 1. | Name of Reporting Person
KKR Group Limited | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
OO | |

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CUSIP No. N63218106

1.	Name of Reporting Person KKR & Co. L.P.	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x	
3.	SEC Use Only	
4.	Citizenship or Place of Organization United States	
	5.	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power 270,746,445*
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 270,746,445*
	9.	Aggregate Amount Beneficially Owned by Each Reporting Person 270,746,445*
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> o See Item 4 and Item 8	
11.	Percent of Class Represented by Amount in Row (9) 75.4%	
12.	Type of Reporting Person (See Instructions) PN	

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CUSIP No. N63218106

- | | | |
|---|--|--|
| 1. | Name of Reporting Person
KKR Management LLC | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | <input type="radio"/> |
| | (b) | <input checked="" type="radio"/> |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Delaware | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* | |
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See Item 4 and Item 8 | |
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CUSIP No. N63218106

- | | | |
|---|--|--|
| 1. | Name of Reporting Person
Henry R. Kravis | |
| 2. | Check the Appropriate Box if a Member of a Group
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
270,746,445* |
| 10. | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>
See Item 4 and Item 8 | |
| 11. | Percent of Class Represented by Amount in Row (9)
75.4% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

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CUSIP No. N63218106

- | | | |
|---|--|--|
| 1. | Name of Reporting Person
George R. Roberts | |
| 2. | Check the Appropriate Box if a Member of a Group
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
270,746,445* |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
270,746,445* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
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IN | |

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STATEMENT ON SCHEDULE 13G

Pursuant to Rule 13d-1(d) under the Securities Exchange Act of 1934, as amended (the "Act"), each of the persons listed below under Item 2 (each a Reporting Person, and collectively the Reporting Persons), have agreed to file one statement with respect to their beneficial ownership of common stock, par value \$0.07 per share ("Common Stock"), of Nielsen Holdings N.V. (the "Issuer").

Item 1.

- (a) Name of Issuer:
- (b) Nielsen Holdings N.V.
Address of Issuer's Principal Executive Offices:
- 770 Broadway
New York, New York 10003

Item 2.

- (a) Name of Person Filing:
- KKR VNU Equity Investors, L.P.
- KKR VNU GP Limited
- KKR VNU (Millennium) Limited
- KKR VNU (Millennium), L.P.
- KKR VNU Limited
- KKR Millennium Fund (Overseas), Limited Partnership
- KKR Associates Millennium (Overseas), Limited Partnership
- KKR Millennium Limited
- KKR SP Limited
- KKR Fund Holdings L.P.
- KKR Fund Holdings GP Limited
- KKR Group Holdings L.P.
- KKR Group Limited

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KKR & Co. L.P.

KKR Management LLC

Henry R. Kravis

George R. Roberts

(b)

Address of Principal Business Office, or, if none, Residence:

The principal business office for all persons filing (other than George R. Roberts)
is:

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c/o Kohlberg Kravis Roberts & Co. L.P.
9 West 57th Street, Suite 4200
New York, NY 10019

The principal business office for George R. Roberts is:

c/o Kohlberg Kravis Roberts & Co. L.P.
2800 Sand Hill Road, Suite 200
Menlo Park, CA 94025

(c) Citizenship:

(d) See Item 4 of each cover page.
Title of Class of Securities:

(e) Common stock, 0.07 par value per share.
CUSIP Number:

N63218106

Item 3.

Not applicable.

Item 4.

Ownership.

(a)

Amount beneficially owned:

Valcon Acquisition Holding (Luxembourg) S.à.r.l. (Luxco) is a private limited company incorporated under the laws of Luxembourg, the equity interests of which are held by a private investor group. Luxco holds 270,746,445 shares of Common Stock, or 75.4% of the outstanding shares of Common Stock based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on October 27, 2011.

KKR VNU Equity Investors, L.P. beneficially owns 13,655 ordinary shares (Ordinary Shares) and 4,455,265 Yield Free Convertible Preferred Equity Certificates of Luxco (YFCPECs), or 3.4% of Luxco's outstanding capital, and is controlled by its general partner, KKR VNU GP Limited. KKR VNU GP Limited is wholly-owned by KKR VNU (Millennium) Limited (KKR VNU Limited). KKR VNU (Millennium), L.P. beneficially owns 69,946 Ordinary Shares and 22,400,186 YFCPECs, or 17.2% of Luxco's outstanding capital, and is controlled by its general partner, KKR VNU Limited. Voting and investment control over the securities beneficially owned by KKR VNU

Limited is exercised by its board of directors consisting of Messrs. Alexander Navab, Simon E. Brown and William J. Janetschek, who may be deemed to share beneficial ownership of any shares beneficially owned by KKR VNU Limited but disclaim such beneficial ownership. KKR Millennium Fund (Overseas), Limited Partnership (Millenium Fund) beneficially owns 84 Ordinary Shares, or 0.00003% of Luxco's outstanding capital, and is controlled by its general partner, KKR Associates Millennium (Overseas), Limited Partnership, which is controlled by its general partner, KKR Millennium Limited. KKR Associates Millennium (Overseas), Limited Partnership also holds a majority of the equity interests of KKR VNU Limited.

Each of KKR SP Limited (KKR SP) (as the voting partner of KKR Associates Millennium (Overseas), Limited Partnership); KKR Fund Holdings L.P. (KKR Fund Holdings) (as the sole shareholder of KKR Millennium Limited); KKR Fund Holdings GP Limited (KKR Fund Holdings GP) (as a general partner of KKR Fund Holdings); KKR Group Holdings L.P. (KKR Group Holdings) (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR Group Limited (KKR Group) (as the general partner of KKR Group Holdings); KKR & Co. L.P. (KKR & Co.) (as the sole shareholder of KKR Group); and KKR Management LLC (KKR Management) (as the general partner of KKR & Co.) may also be deemed to be the beneficial owner of the securities held by Millennium Fund, KKR VNU (Millennium) L.P. and KKR VNU Equity Investors, L.P., KKR SP, KKR Fund Holdings, KKR Fund Holdings GP, KKR Group Holdings, KKR Group, KKR & Co. and KKR Management disclaim beneficial ownership of such securities.

As the designated members of KKR Management, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by Millennium Fund, KKR VNU (Millennium) L.P. and KKR VNU Equity Investors, L.P. but disclaim beneficial ownership of such securities.

Based on the ownership of outstanding capital of Luxco specified above, the following shares of Common Stock held by Luxco would be attributable to each of the following Reporting Persons:

Reporting Person	Shares Attributable	Percent(*)
KKR VNU Equity Investors, L.P.	9,279,691	2.5%
KKR VNU GP Limited	9,279,691	2.5%
KKR VNU (Millennium) Limited	55,938,814	15.6%
KKR VNU (Millennium), L.P.	46,659,123	13.0%
KKR Millennium Fund (Overseas), Limited Partnership	174	(**)
KKR Associates Millennium (Overseas), Limited Partnership	55,938,988	15.6%
KKR Millennium Limited	55,938,988	15.6%
KKR SP Limited	55,938,988	15.6%
KKR Fund Holdings L.P.	55,938,988	15.6%
KKR Fund Holdings GP Limited	55,938,988	15.6%
KKR Group Holdings L.P.	55,938,988	15.6%
KKR Group Limited	55,938,988	15.6%
KKR & Co. L.P.	55,938,988	15.6%
KKR Management LLC	55,938,988	15.6%
Henry R. Kravis	55,938,988	15.6%
George R. Roberts	55,938,988	15.6%
Alexander Navab	55,938,814	15.6%
Simon E. Brown	55,938,814	15.6%
William J. Janetschek	55,938,814	15.6%

(*) The calculation of the foregoing percentage is based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011.

(**) Less than 0.1%.

- (b) Percent of class:
See Item 11 of each cover page, which is based upon Item 9 of each cover page. See also Item 4(a) above.
- (c) Number of shares as to which the person has:
(i) Sole power to vote or to direct the vote

See Item 5 of each cover page.

(ii) Shared power to vote or to direct the vote

See Item 6 of each cover page.

(iii) Sole power to dispose or to direct the disposition of

See Item 7 of each cover page.

(iv) Shared power to dispose or to direct the disposition of

Item 5.

See Item 8 of each cover page.
Ownership of Five Percent or Less of a Class.
Not applicable.

Item 6.

Ownership of More than Five Percent on Behalf of Another Person.
See Item 4 above. To the best knowledge of the Reporting Persons, no one other than the Reporting Persons, the persons named in Item 4 above or Item 8 below and the partners, members, affiliates and shareholders of the Reporting Persons and of the other persons named in Item 4 above or Item 8 below has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock.

Item 7.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8.

Identification and Classification of Members of the Group.

As stated in Item 4 above, Luxco holds 270,746,445 shares of Common Stock, or 75.4% of the outstanding shares of Common Stock based on 359,225,318 shares of Common Stock outstanding as of September 30, 2011. Each of the AlpInvest Funds, Blackstone Funds, Carlyle Funds, Centerview Funds, Hellman & Friedman Funds, KKR Funds and Thomas H. Lee Funds listed below (collectively, the Investor Funds), together with Luxco, is a party to an amended and restated shareholders agreement dated as of January 31, 2011 (the Luxco Shareholders Agreement). In addition, the Investor Funds, Luxco, the Issuer, Valcon Acquisition B.V. and The Nielsen Company B.V. are parties to an amended as restated shareholders agreement dated as of January 31, 2011 (the Nielsen Shareholders Agreement and, together with the Luxco Shareholders Agreement, the Shareholders Agreements). Given the terms of the Shareholders Agreements, Luxco, each of the Investor Funds and certain of their respective affiliates may be deemed to be a member of a group exercising voting and investment control over the shares of Common Stock held by Luxco. However, each of the Reporting Persons disclaims membership in any such group and disclaims beneficial ownership of any shares of Common Stock.

Investor Funds

AlpInvest Funds

AlpInvest Partners CS Investments 2006 C.V.

AlpInvest Partners Later Stage Co-Investments Custodian II-A, BV

Blackstone Funds

Blackstone Capital Partners (Cayman) V, L.P.

Blackstone Family Investment Partnership (Cayman) V L.P.

Blackstone Participation Partnership (Cayman) V L.P.

Blackstone Capital Partners (Cayman) V-A, L.P.

Blackstone Family Investment Partnership (Cayman) V-SMD, L.P.

BCP (Cayman) V-S, L.P.

BCP V Co-Investors (Cayman), L.P.

Carlyle Funds

Carlyle Partners IV Cayman, L.P.

CP IV Coinvestment Cayman, L.P.

CEP II Participations S.à r.l. SICAR

Centerview Funds

Centerview Capital, L.P.

Centerview Employees, L.P.

Centerview VNU LLC

Hellman & Friedman Funds

Hellman & Friedman Capital Partners V (Cayman), L.P.

Hellman & Friedman Capital Partners V (Cayman Parallel), L.P.

Hellman & Friedman Capital Associates V (Cayman), L.P.

KKR Funds

KKR VNU (Millennium) L.P.

KKR Millennium Fund (Overseas), Limited Partnership

KKR VNU Equity Investors, L.P.

Thomas H. Lee Funds

THL (Alternative) Fund V, L.P.

THL Coinvestment Partners, L.P.

THL Equity Fund VI Investors (VNU), L.P.

THL Equity Fund VI Investors (VNU) II, L.P.

THL Equity Fund VI Investors (VNU) III, L.P.

THL Equity Fund VI Investors (VNU) IV, LLC

Putnam Investment Holdings, LLC

Putnam Investments Employees Securities Company I LLC

Putnam Investments Employees Securities Company II LLC

Putnam Investments Employees Securities Company III LLC

Thomas H. Lee Investors Limited Partnership

Thomas H. Lee (Alternative) Parallel Fund V, L.P.

Thomas H. Lee (Alternative) Cayman Fund V, L.P.

Thomas H. Lee (Alternative) Fund VI, L.P.

Thomas H. Lee (Alternative) Parallel Fund VI, L.P.

Thomas H. Lee (Alternative) Parallel (DT) Fund VI, L.P.

Item 9. **Notice of Dissolution of Group.**

Not applicable.

Item 10. **Certifications.**

Not applicable.

SIGNATURES

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated February 14, 2012

KKR VNU Equity Investors, L.P.

By: KKR VNU GP Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR VNU GP Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR VNU (Millennium) Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR VNU (Millennium), L.P.

By: KKR VNU (Millennium) Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Millennium Fund (Overseas), Limited Partnership

By: KKR Associates Millennium (Overseas), Limited Partnership, its general partner

By: KKR Millennium Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Associates Millennium (Overseas), Limited Partnership

By: KKR Millennium Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Millennium Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR SP Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Fund Holdings L.P.

By: KKR Fund Holdings GP Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Fund Holdings GP Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Group Holdings L.P.

By: KKR Group Limited, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR Group Limited

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Director

KKR & Co. L.P.

By: KKR Management LLC, its general partner

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Chief
Financial Officer

KKR Management LLC

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact for William J. Janetschek, Chief
Financial Officer

Henry R. Kravis

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact

George R. Roberts

By: /s/Richard J. Kreider
Name: Richard J. Kreider
Title: Attorney-in-fact

EXHIBITS

Exhibit Number	Title
1	Joint Filing Agreement among KKR VNU Equity Investors, L.P., KKR VNU GP Limited, KKR VNU (Millennium) Limited, KKR VNU (Millennium), L.P., KKR VNU Limited, KKR Millennium Fund (Overseas), Limited Partnership, KKR Associates Millennium (Overseas), Limited Partnership, KKR Millennium Limited, KKR SP Limited, KKR Fund Holdings L.P. , KKR Fund Holdings GP Limited, KKR Group Holdings L.P., KKR Group Limited, KKR & Co. L.P., KKR Management LLC, Henry R. Kravis, George R. Roberts, as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.
2	Power of Attorney, dated as of July 31, 2005, granted by Henry R. Kravis. Power of Attorney, dated as of July 31, 2005, granted by George R. Roberts. Power of Attorney, dated as of January 25, 2011, granted by William J. Janetschek.