

DUN & BRADSTREET CORP/NW
 Form 4
 October 19, 2006

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 *
PEPE MICHAEL

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)
10/18/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, D&B U.S.

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	10/18/2006		D	7,996 (1)	\$ 0 10,067	D	
Common Stock	10/18/2006		D	8,795 (2)	\$ 0 1,272	D	

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

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 (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)
Non-Qualified Stock Option - right to buy	\$ 60.535	10/18/2006		D	21,525	02/25/2007 ⁽³⁾ 02/25/2015	Common Stock
Non-Qualified Stock Option - right to buy	\$ 71.275	10/18/2006		D	25,500	02/09/2007 ⁽⁴⁾ 02/09/2016	Common Stock
Non-Qualified Stock Option - right to buy	\$ 54.42	10/18/2006		D	15,000	03/01/2007 ⁽⁵⁾ 02/28/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEPE MICHAEL 103 JFK PARKWAY SHORT HILLS, NJ 07078			President, D&B U.S.	

Signatures

/s/ Michael Pepe 10/18/2006

**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) Forfeiture of unvested restricted stock, previously scheduled to vest 2,998 shares on 2/25/2007 and 4,998 shares on 2/25/2008.
- (2) Forfeiture of unvested restricted stock, previously scheduled to vest in three installments -- 20% on 2/24/2007, 30% on 2/24/2008 and the remaining 50% on 2/24/2009.
- (3) The options were scheduled to vest in three equal annual installments beginning on the date indicated.
- (4) The options were scheduled to vest in four equal annual installments beginning on the date indicated.
- (5) The options were scheduled to vest in two equal annual installments beginning on the date indicated.

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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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