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DUN & BRADSTREET CORP/NW

Form 4 July 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Ad PELSON VI	Symbol	DUN & BRADSTREET CORP/NW				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 103 JFK PAI	· · ·	(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 07/03/2006		_X_ Director Officer (giv below)		6 Owner er (specify		
SHORT HIL		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi onAcquirec Disposec (Instr. 3,	l (A) c l of (D))	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)
Common Stock	07/03/2006		A	430	A	\$0	14,869.51	D	

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

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

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	(Date Exerc	cisable and	7. Title and A	Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative]	Expiration Date		Underlying Securit	
Security	or Exercise		any	Code Securities		((Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	nstr. 8) Acquired (A) or					
	Derivative				Disposed of (D)					
	Security				(Instr. 3, 4, and	5)				
				Code V	(A) (Date Exercisable	Expiration Date	Title	Amo Num Share
Phantom Stock										
Units -									C	1 00
Deferred	<u>(2)</u>	07/03/2006		A	1,371.834		(3)	<u>(4)</u>	Common	1,37
Compensation	_				,		_	_	Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer Other				
PELSON VICTOR A 103 JFK PARKWAY SHORT HILLS, NJ 07078	X						

Signatures

(1)

/s/ Marjorie Pierre-Merritt for Victor A. 07/06/2006 Pelson

**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) Phantom stock is reported in units vs. shares in the D&B Common Stock Fund of The Dun & Bradstreet Corporation 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 (2) stock corresponding to such units. Based on the \$69.69 closing price of the issuer's common stock on the transaction date, each unit corresponds to approximately 2.67 shares.
- (3) The reporting person may transfer his phantom stock units to alternative investment funds in the Plan beginning three years from transaction date.
- (4) Phantom stock units are settled 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.

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