DUN & BRADSTREET CORP/NW
Form 424B5
November 30, 2012
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Filed Pursuant to Rule 424(b)(5)

Registration No. 333-182222

Calculation of the Registration Fee

Title of Each Class of Securities Offered	Amount to be Registered	Proposed Maximum Aggregate Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
3.250% Notes due December 1, 2017	$450,000,000	99.991%	$449,959,500	$61,374
4.375% Notes due December 1, 2022	$300,000,000	99.027%	$297,081,000	$40,522
Total	$750,000,000		$747,040,500	$101,896

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

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Prospectus supplement

(to Prospectus dated June 19, 2012)

The Dun & Bradstreet Corporation

$450,000,000 3.250% Senior Notes due 2017

$300,000,000 4.375% Senior Notes due 2022

Interest on the 3.250% senior notes due 2017 (the 2017 notes) and 4.375% senior notes due 2022 (the 2022 notes and, together with the 2017 notes, the senior notes) is payable on June 1 and December 1 of each year, beginning June 1, 2013. The 2017 notes will mature on December 1, 2017, and the 2022 notes will mature on December 1, 2022. Interest will accrue from December 3, 2012. The interest rate on the senior notes may be adjusted under the circumstances described under Description of senior notes Interest rate adjustment.

We may redeem the senior notes in whole or in part at any time prior to their maturity at the prices described in this prospectus supplement. See Description of senior notes Optional redemption.

The senior notes will be unsecured and will rank equally with all our other unsecured senior indebtedness.

See Risk factors beginning on page S-5 for a discussion of certain risks that you should consider in connection with an investment in the senior notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Public offering price	Underwriting discounts	Proceeds, before expenses, to Dun & Bradstreet
Per 2017 note	99.991%	0.600%	99.391%
Total	$ 449,959,500	$ 2,700,000	$ 447,259,500
Per 2022 note	99.027%	0.650%	98.377%
Total	$ 297,081,000	$ 1,950,000	$ 295,131,000
Combined total	$ 747,040,500	$ 4,650,000	$ 742,390,500

The senior notes will not be listed on any securities exchange. Currently, there is no public market for the senior notes.

It is expected that delivery of the senior notes will be made through the book-entry system of The Depository Trust Company, or DTC, for the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear system, and Clearstream Banking, société anonyme against payment on or about December 3, 2012.

Joint Book-Running Managers

Barclays **J.P. Morgan**

BofA Merrill Lynch

HSBC

Senior Co-Managers

Mitsubishi UFJ Securities

RBS

Co-Managers

Citigroup

Wells Fargo Securities

November 28, 2012

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Prospectus supplement

Prospectus

We have not, and the underwriters have not, authorized anyone to provide you with information or to make any representation other than that contained in this prospectus supplement and the accompanying prospectus. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This document may only be used where it is legal to sell the senior notes. The information appearing in this prospectus supplement, the accompanying prospectus or any document incorporated by reference may not be accurate as of any date other than the date of the document in which it is contained or such other date referred to in such document, regardless of the time of any sale or issuance of a senior note.

Where you can find more information

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the SEC) under the Securities Exchange Act of 1934, as amended (the Exchange Act). Our SEC filings are available to the public at the SEC s website at http://www.sec.gov. You may also read and copy any document we file at the SEC s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Such information may also be inspected at the offices of The New York Stock Exchange, which are currently located at 20 Broad Street, New York, New York 10005.

The SEC allows us to incorporate by reference the information we file with it into this prospectus supplement and the accompanying prospectus, which means we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus, and information that we file later with the SEC will automatically update and supersede the previously filed information. We incorporate by reference the documents listed below and any future documents that are deemed filed with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act (but not including any documents or portions of documents that are furnished under applicable SEC rules, rather than filed) from the

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date of this prospectus supplement until the termination of the offering of senior notes described in this prospectus supplement or the expiration of the registration statement:

- our Annual Report on Form 10-K for the year ended December 31, 2011;
- our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2012, June 30, 2012 and September 30, 2012;
- our Proxy Statement on Schedule 14A filed with the SEC on March 27, 2012; and
- our Current Reports on Form 8-K filed with the SEC, not including such portions that have been furnished, on March 19, 2012, May 7, 2012, May 14, 2012 and October 25, 2012.

Our filings with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports, are available free of charge on our website, http://www.dnb.com, as soon as reasonably practicable after they are filed with, or furnished to, the SEC. We have included our website address as an inactive textual reference only. The contents of the website are not incorporated by reference into this prospectus supplement. You may request a copy of any report or document incorporated by reference in this prospectus supplement but not delivered with this prospectus supplement at no cost by writing or telephoning us at the following address:

The Dun & Bradstreet Corporation

103 JFK Parkway

Short Hills, New Jersey 07078

Attention: Corporate Secretary

Telephone: (973) 921-5500

Exhibits to the filings will not be sent unless these exhibits have been specifically incorporated by reference in this prospectus supplement and the accompanying prospectus.

We have not authorized anyone to provide you with information or to make any representation other than that contained in this prospectus supplement and the accompanying prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

Special note regarding forward-looking statements

We may from time to time make written or oral forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Exchange Act, including statements contained in filings with the SEC, in reports to shareholders and in press releases and investor Web casts. These forward-looking statements can be identified by the use of words like anticipates, aspirations, believes, continues, estimates, expects, goals, guidance, intends, plans, projects, strategy, targ other words of similar meaning. They can also be identified by the fact that they do not relate strictly to historical or current facts.

We cannot guarantee that any forward-looking statement will be realized. Achievement of future results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate,

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actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements and whether to invest in, or remain invested in, our securities. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, we are identifying in the following paragraphs important factors that, individually or in the aggregate, could cause actual results to differ materially from those contained in any forward-looking statements made by us; any such statement is qualified by reference to the following cautionary statements.

The following important factors could cause actual results to differ materially from those projected in such forward-looking statements:

We rely significantly on third parties to support critical components of our business model in a continuous and high quality manner, including third-party data providers, strategic third-party members in our D&B Worldwide Network, and third parties with whom we have significant outsourcing arrangements;

Our ability to implement and derive the benefit of our Strategic Technology Investment (MaxCV) program announced in February 2010 and to maintain sufficient investment in our technology infrastructure thereafter;

Any consequences of the investigations of our China operations and risks associated with potential violations of the Foreign Corrupt Practices Act;

Demand for our products is subject to intense competition, changes in customer preferences and economic conditions which impact customer behavior;

Our solutions and brand image are dependent upon the integrity and security of our global database and the continued availability thereof through the internet and by other means, as well as our ability to protect key assets, such as our data centers;

Our ability to secure our information technology infrastructure from cyber attack and unauthorized access;

Our ability to maintain the integrity of our brand and reputation, which we believe are key assets and competitive advantages;

Our ability to renew large contracts, the related revenue recognition and the timing thereof, or a shift in product mix, may impact our results of operations from period-to-period;

As a result of the macro-economic challenges currently affecting the global economy, our customers or vendors may experience problems with their earnings, cash flow, or both. This may cause our customers to delay, cancel or significantly decrease their purchases from us and impact their ability to pay amounts owed to us. In addition, our vendors may substantially increase their prices without notice. Such behavior may materially, adversely affect our earnings and cash flow. In addition, if economic conditions in the United States, including any possible impact of an upcoming fiscal cliff, and other key markets deteriorate further or do not show improvement, we may experience material adverse impacts to our business, operating results, and/or access to credit markets;

Our results are subject to the effects of foreign economies, exchange rate fluctuations, legislative or regulatory requirements, such as the adoption of new or changes in accounting policies and practices, including pronouncements by the Financial Accounting Standards Board

or other standard setting bodies, and the implementation or modification of fees or taxes that we must pay to acquire, use, and/or redistribute data. Future laws or regulations with respect to the collection, compilation, use and/or publication of information and adverse publicity or litigation concerning the commercial use of such information, or changes in the rules governing the operation of the Internet, could have a material adverse effect on our business and financial results;

Our ability to acquire and successfully integrate other complementary businesses, products and technologies into our existing business, without significant disruption to our existing business or to our financial results;

The continued adherence by third-party members of our D&B Worldwide Network, or other third parties who license and sell under the D&B name, to our quality standards, our brand and communication standards and to the terms and conditions of our commercial services arrangements;

The profitability of our international businesses depends on our ability to identify and execute on various initiatives, such as successfully managing our D&B Worldwide Network, complying with the Foreign Corrupt Practices Act and other anti-bribery and anti-corruption laws in all jurisdictions, and our ability to identify and contend with various challenges present in foreign markets, such as local competition and the availability of public records at no cost, or the adoption of new laws or regulations governing the collection, compilation, use and/or publication of information, particularly in emerging markets;

Our future success requires that we attract and retain qualified personnel, including members of our sales force and technology teams, in regions throughout the world;

Our ability to successfully implement our growth strategy requires that we successfully reduce our expense base through our Financial Flexibility initiatives, and reallocate certain of the expense-base reductions into initiatives that produce desired revenue growth;

We are involved in various legal proceedings, the outcomes of which are unknown and uncertain with respect to the impact on our cash flow and profitability;

Our ability to repurchase shares is subject to market conditions, including trading volume in our stock, and our ability to repurchase shares in accordance with applicable securities laws; and

Our projection for free cash flow is dependent upon our ability to generate revenue, our collection processes, customer payment patterns, the timing and volume of stock option exercises and the amount and timing of payments related to the tax and other matters and legal proceedings in which we are involved.

We elaborate on the above list of important factors in our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2012, June 30, 2012 and September 30, 2012. It should be understood that it is not possible to predict or identify all risk factors. Consequently, the above list of important factors and the Risk Factors discussed beginning on page S-5 of this prospectus supplement and in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q should not be considered to be a complete discussion of all of our potential trends, risks and uncertainties. Except as otherwise required by federal securities laws, we do not undertake any obligation to update any forward-looking statement we may make from time-to-time.

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Summary

The following summary highlights information contained elsewhere in this prospectus supplement. It may not contain all of the information that you should consider before investing in the senior notes. For a more complete discussion of the information you should consider before investing in the senior notes, you should carefully read this entire prospectus supplement and the accompanying prospectus of which it forms a part and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus of which it forms a part. In this prospectus supplement, we use the terms D&B, the Company, we, our and us to refer to The Dun & Bradstreet Corporation and its subsidiaries on a consolidated basis, unless otherwise indicated or required by the context.

The Dun & Bradstreet Corporation

General

We are the world s leading source of commercial information and insight on businesses, enabling customers to Decide with Confidence® for over 171 years. Our global commercial database contains more than 215 million business records. The database is enhanced by our proprietary DUNSRight® Quality Process, which provides our customers with quality business information. This quality information is the foundation of our global solutions that customers rely on to make critical business decisions.

We provide solution sets that meet a diverse set of customer needs globally. Customers use our D&B Risk Management Solutions to mitigate credit and supplier risk, increase cash flow and drive increased profitability; our D&B Sales & Marketing Solutions to increase revenue from new and existing customers; and our D&B Internet Solutions to convert prospects into clients by enabling business professionals to research companies, executives and industries.

Our executive offices are located at 103 JFK Parkway, Short Hills, New Jersey 07078.

Business strategy

Our strategy reflects that D&B is a company that has been and remains committed to delivering Total Shareholder Return (TSR). To achieve this objective, we remain focused on three key drivers of TSR over time: revenue growth; margin expansion; and maintaining a disciplined approach to deploying our free cash flow. These have been the central drivers of our success, and they will remain the key areas of focus for us going forward. We continue to execute our strategy in the following ways:

First, we remain focused on the commercial marketplace and continuing to be the world s largest and best provider of insight about businesses. This is reflected in our aspiration, which is To be the most trusted source of commercial insight so our customers can Decide with Confidence®.

Second, maintaining our fundamental competitive advantage in the marketplace (i.e. data quality), we will continue to improve our data quality (better coverage and accuracy) and provide new sources of insight. To accomplish this, we are investing in a new technology

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platform that is scalable and far more agile, and that will allow us to more readily provide innovative new products so we can meet emerging customer demands faster, and at a much lower cost over time.

Third, we will leverage our data assets to better enhance our products and services within our three solution sets: Risk Management Solutions business (RMS), Sales & Marketing Solutions business (S&MS) and Internet Solutions.

Our strategy relies on four core competitive advantages that support our commitment to driving TSR and our aspiration to be the most trusted source of commercial insight so our customers can Decide with Confidence®. These core competitive advantages include our:

Trusted brand: Our brand dates back to the founding of our company in 1841. We believe that our brand is unique in the marketplace, standing for trust and confidence in commercial insight; our customers rely on us and the quality of our brand when they make critical business decisions. The Hoover ®s brand is also very well respected within its customer segment and we will seek to further leverage both brands going forward.

DUNSRight quality process: DUNSRight® is our proprietary quality process that powers all of our customer solution sets and serves as our key strategic differentiator as a commercial insight company. The foundation of our DUNSRight® quality process is quality assurance, which includes over 2,000 separate automated and manual checks to ensure that data meets our high quality standards. In addition, our DUNSRight® quality drivers work sequentially to enhance the data and make it useful to our customers in making critical business decisions.

Winning culture: An important part of our strategy is building a winning culture within our Company. Our leadership development process ensures that team members, which include our management and employees, performance goals and financial rewards are linked to our strategy. We have a talent assessment process that provides a framework to assess and improve skill levels and performance and acts as a tool to aid talent development and succession planning.

Financial flexibility: Financial flexibility is an ongoing process that reallocates spending from low-growth or low-value activities to activities that create greater value for shareholders through enhanced revenue growth, improved profitability and/or quality improvements. This enables us to continually and systematically identify improvement opportunities in terms of quality, cost and customer experience. Specifically, we seek to improve, standardize, consolidate, and automate our business functions.

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The offering

Issuer	The Dun & Bradstreet Corporation.
Securities offered	$450,000,000 in aggregate principal amount of 3.250% senior notes due December 1, 2017. $300,000,000 in aggregate principal amount of 4.375% senior notes due December 1, 2022.
Stated maturity date	2017 notes: December 1, 2017. 2022 notes: December 1, 2022.
Interest rate	2017 notes: 3.250% per annum, accruing from December 3, 2012. 2022 notes: 4.375% per annum, accruing from December 3, 2012.
Interest payment dates	Interest will be paid on June 1 and December 1 of each year to the holders of record on May 15 and November 15, respectively. The first interest payment will be made on June 1, 2013.
Interest rate adjustment	The interest rate payable on the senior notes of any series will be subject to adjustment from time to time if Fitch Inc. or Standard & Poor s Ratings Services downgrades (or subsequently upgrades) the debt rating assigned to the senior notes of that series as described under Description of senior notes Interest rate adjustment.
Optional redemption	We may redeem the senior notes in whole or in part at any time prior to their maturity at the redemption prices described under Description of senior notes Optional redemption, plus any interest that is due and unpaid on the date we redeem the senior notes.
Change of control offer to repurchase	If a Change of Control Triggering Event occurs, we must offer to repurchase the senior notes at a redemption price equal to 101% of the principal amount, plus accrued and unpaid interest, as described under Description of senior notes Change of control offer to repurchase.
Sinking fund	None.
Security and ranking	The senior notes will be unsecured and unsubordinated and will rank equally and ratably among themselves and with our existing and future unsecured and unsubordinated debt.
Covenants	We will issue the senior notes under the indenture, dated as of March 14, 2006, as supplemented by the first supplemental indenture to be dated as of December 3, 2012, between us and The Bank of New York Mellon, as trustee. The indenture, as supplemented, restricts, among other things, our ability to:

incur certain liens securing debt;

enter into sale and leaseback transactions; and sell all or substantially all of our assets or merge or consolidate with or into other companies.

Trading	The senior notes are new issues of securities with no established trading market. We do not intend to apply for listing of the senior notes on any securities exchange. The underwriters have advised us that they intend to make a market in the senior notes, but they are not obligated to do so and may discontinue market-making at any time without notice. See Underwriting for more information about possible market-making by the underwriters.
Further issues	We may from time to time, without notice to or consent of the registered holders of the senior notes of either series, create and issue additional senior notes ranking equally and ratably with the senior notes of such series in all respects.
Form and denomination	The senior notes will be issued in the form of one or more fully registered global securities, without coupons, in minimum denominations of $2,000 in principal amount and integral multiples of $1,000 in excess thereof. These global securities will be deposited with the trustee as custodian for, and registered in the name of, a nominee of The Depository Trust Company (DTC). Except in the limited circumstances described under Description of senior notes Book-entry; delivery and form, senior notes in certificated form will not be issued or exchanged for interests in global securities.
Use of proceeds	We will use the net proceeds of this offering for the repayment of borrowings outstanding under our revolving credit facility and the redemption or repurchase of all of our 6.00% Senior Notes due 2013 (the 2013 Notes), of which $400,000,000 principal amount are outstanding as of the date of this prospectus supplement. See Use of proceeds.
Conflicts of interest	Affiliates of certain of the underwriters may receive 5% or more of the net proceeds of this offering by reason of the repayment of borrowings outstanding under our revolving credit facility. Accordingly, those underwriters may have a conflict of interest within the meaning of Financial Regulatory Authority, Inc. (FINRA) Rule 5121, and this offering is being conducted in accordance to the requirements of that rule. See Underwriting (Conflicts of interest) Conflicts of interest.
Risk factors	See Risk factors and the other information in this prospectus supplement and in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K for a discussion of factors you should carefully consider before deciding to invest in the senior notes.
Governing law	The State of New York.

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Risk factors

As is the case with an investment in any security, an investment in our senior notes is subject to risk. Set forth below are material risks to which an investment in our senior notes is subject. You should read these risk factors and the risk factors in our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2012, June 30, 2012 and September 30, 2012, as well as the other information set forth in this prospectus supplement and incorporated by reference in the accompanying prospectus carefully before making a decision to purchase our senior notes.

You cannot be sure that an active trading market will develop for these senior notes.

Each series of senior notes is a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange. We have been informed by the underwriters that they intend to make a market in the senior notes after the offering is completed. However, the underwriters may cease their market-making at any time. In addition, the liquidity of the trading market in the senior notes, and the market price quoted for the senior notes, may be adversely affected by changes in the overall market for fixed income securities and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. In addition, such market-making activity will be subject to limits imposed by the Securities Act and the Exchange Act. As a result, you cannot be sure that an active trading market will develop for the senior notes. If no active trading market develops, you may not be able to resell your senior notes at their fair market value or at all.

The senior notes do not restrict our ability to incur additional debt, repurchase our securities or to take other actions that could negatively impact holders of the senior notes.

We are not restricted under the terms of the senior notes from incurring additional debt or repurchasing our securities. In addition, the limited covenants applicable to the senior notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations. Our ability to recapitalize, incur additional debt and take a number of other actions that are not limited by the terms of the senior notes could have the effect of diminishing our ability to make payments on the senior notes when due.

We may not be able to repurchase all of the senior notes upon a change of control, which would result in a default under the senior notes.

Upon the occurrence of specific kinds of change of control events, each holder of senior notes will have the right to require us to repurchase all or any part of such holder s senior notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the date of repurchase. If we experience a Change of Control Triggering Event, there can be no assurance that we would have sufficient financial resources available to satisfy our obligations to repurchase the senior notes. In addition, our ability to repurchase the senior notes for cash may be limited by law, or by the terms of other agreements relating to our indebtedness outstanding at that time. Our failure to repurchase the senior notes would result in a default under the indenture, which could have material adverse consequences for us and for holders of the senior notes.

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Use of proceeds

We expect the net proceeds from this offering of senior notes to be approximately $741.3 million after deducting the underwriting discounts and our estimated expenses related to the offering. We will use the net proceeds of this offering for the repayment of borrowings outstanding under our revolving credit facility and the redemption or repurchase of all of the 2013 Notes, of which $400,000,000 principal amount are outstanding as of the date of this prospectus supplement. As of September 30, 2012, the weighted average interest rate was 1.39% on the debt under our revolving credit facility, which expires on October 25, 2016.

Affiliates of certain of the underwriters are lenders under our revolving credit facility. As a result, some of the underwriters or their affiliates may receive part of the proceeds of this offering by reason of the repayment of amounts outstanding under our revolving credit facility. See Underwriting (Conflicts of interest) Conflicts of interest.

Ratio of earnings to fixed charges

Set forth below is information concerning our ratio of earnings to fixed charges. The ratio shows the extent to which our business generates enough earnings after the payment of all expenses other than interest to make required interest payments on our debt.

For this ratio, earnings have been calculated by adding fixed charges to Income before Provision for Income Taxes. Fixed charges are the sum of interest expenses and the portion of rental payments on operating leases estimated to represent an interest component.

	Nine months ended September 30,	Year Ended December 31,				
	2012	**2011**	**2010**	**2009**	**2008**	**2007**
Ratio of earnings to fixed charges	7.8x	8.8x	8.0x	8.7x	8.6x	11.7x

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Capitalization

The following table sets forth our capitalization at September 30, 2012 on a historical basis and as adjusted to give effect to our offering of the senior notes and the use of proceeds therefrom. You should read this table in conjunction with Selected Financial Data included elsewhere in this prospectus supplement and Management s Discussion and Analysis of Financial Condition and Results of Operations and the financial statements and the related notes incorporated by reference in this prospectus supplement.

	September 30, 2012	
(Dollars in millions, except share and per share data)	**Actual**	**As adjusted(1)**
Cash and cash equivalents	$ 137.0	$ 146.2
Debt:		
Short-Term Debt:		
6.00% Senior Notes due 2013	400.0	
Other	0.2	0.2
Total Short-Term Debt	400.2	0.2
Long-Term Debt:		
2.875% Senior Notes due 2015	303.5	303.5
3.250% Senior Notes due 2017 offered hereby		450.0
4.375% Senior Notes due 2022 offered hereby		297.1
Revolving Credit Facility	320.1	
Other	0.3	0.3
Total Long-Term Debt	623.9	1,050.9
Equity:		
Series A Junior Participating Preferred Stock, $0.01 par value per share, authorized 500,000 shares; outstanding none		
Preferred Stock, $0.01 par value per share, authorized 9,500,000 shares; outstanding none(2)		
Series Common Stock, $0.01 par value per share, authorized 10,000,000 shares; outstanding none		
Common Stock, $0.01 par value per share, authorized 200,000,000 shares; issued 81,900,000 shares	0.8	0.8
Capital Surplus	262.5	262.5
Retained Earnings	2,325.7	2,319.7
Treasury Stock, at cost, 37,400,000 shares at September 30, 2012	(2,574.2)	(2,574.2)
Cumulative Translation Adjustment	(155.0)	(155.0)
Minimum Pension Liability Adjustment	(630.6)	(630.6)
Derivative Financial Instrument	1.2	1.2
Noncontrolling Interest	3.9	3.9
Total Equity	(765.7)	(771.7)
Total Capitalization	$ 258.4	$ 279.4

(1) The As adjusted column of the above table assumes $4.65 million of underwriter fees and $1.1 million of expenses related to the offering of the senior notes.

(2) On February 24, 2009, we authorized 1,400,000 shares of 4.0% Series B Preferred Stock and issued 1,345,757 of such shares to a wholly-owned subsidiary in an intercompany transaction in exchange for $1.2 billion of outstanding intercompany debt. This transaction was eliminated in consolidation and such shares are not included under Preferred Stock above.

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Selected financial data

The following data has been derived from our audited and unaudited financial statements. Consolidated balance sheets as of December 31, 2011 and 2010 and the related consolidated statements of operations and of cash flows for each of the three years in