

Nielsen Holdings N.V.  
Form 4  
March 28, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
**KILTS JAMES M**

(Last) (First) (Middle)

**C/O CENTERVIEW CAPITAL HOLDINGS LLC, 31 WEST 52ND STREET**

(Street)

**NEW YORK, NY 10019**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Nielsen Holdings N.V. [NLSN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/26/2012**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 Indirect Ownership (Instr. 4) |           |   |                           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|---------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |           |   |                           |
| Common Stock                    | 03/26/2012                           |  | S                              |   | 365,317<br><u>(1)</u>   | D  | \$<br>29.1156<br><u>(2)</u>                | 2,211,375 | I | See footnotes (1) (3) (4) |
| Common Stock                    | 03/26/2012                           |  | S                              |   | 17,724<br><u>(1)</u>  | D  | \$<br>29.1156<br><u>(2)</u>                | 107,287   | I | See footnotes (1) (3) (5) |
| Common Stock                    | 03/26/2012                           |  | S                              |   | 95,759<br><u>(1)</u>  | D  | \$<br>29.1156<br><u>(2)</u>                | 579,665   | I | See footnotes (1) (3) (6) |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| KILTS JAMES M<br>C/O CENTERVIEW CAPITAL HOLDINGS LLC<br>31 WEST 52ND STREET<br>NEW YORK, NY 10019 |               | X         |         |       |

## Signatures

/s/ Harris Black, authorized signatory  
Date: 03/28/2012  
\*\*Signature of Reporting Person

## 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) These shares represent shares of common stock that were sold or are held by Valcon Acquisition Holding (Luxembourg) S.a.r.l. ("Luxco").
  - (2) This amount represents the \$30.25 secondary public offering price per share of the Issuer's common stock less the underwriting discount of \$1.1344 per share.  
The reporting person is an employee of an affiliate of Centerview Capital, L.P., Centerview Employees, L.P. and Centerview VNU LLC (collectively, "Centerview"). As such, the reporting person may be deemed to beneficially own the shares of the Issuer that may be
  - (3) deemed to be directly or indirectly beneficially owned by Centerview. The reporting person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

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- (4) The securities are attributable to Centerview Capital, L.P. through its ownership of securities of Luxco.
- (5) The securities are attributable to Centerview Employees, L.P. through its ownership of securities of Luxco.
- (6) The securities are attributable to Centerview VNU LLC through its ownership of securities of Luxco.

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.