

Nielsen Holdings N.V.  
 Form 424B7  
 August 12, 2013  
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Filed Pursuant to Rule 424(b)(7)

Registration No. 333-180192

**CALCULATION OF REGISTRATION FEE**

Title Of Each Class Of  Shares To Be Registered	Number of Shares  to be Registered	Proposed Maximum	Proposed Maximum	
		Offering Price  per Share	Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common Stock, \$0.01 par value	531,250	\$33.44	\$17,765,000	\$2,423.15

- (1) Pursuant to Rule 457(c) of the Securities Act of 1933 and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is the product obtained by multiplying (x) \$33.44 (the average of the high and low prices of Nielsen Holdings N.V.'s common stock on August 7, 2013) by (y) 531,250 (the number of shares to be registered).
- (2) This filing fee is calculated in accordance with Rule 457(r) and relates to the Registration Statement on Form S-3 (File No. 333-180192) filed by the Registrant on March 19, 2012.

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**Prospectus Supplement**

(to Prospectus dated March 19, 2012)

**531,250 Shares**

**Common Stock**

The selling stockholders named in this prospectus supplement may offer up to 531,250 shares of Nielsen Holdings N.V. common stock. We will not receive any proceeds from their sale of shares of our common stock.

Our common stock is listed on the New York Stock Exchange under the symbol NLSN. On August 9, 2013, the last reported sale price of our common stock on the New York Stock Exchange was \$33.09 per share.

**Investing in our common stock involves risks. See Risk Factors beginning on page S-1 of this prospectus supplement, beginning on page 2 of the accompanying prospectus, and in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012 (which document is incorporated by reference herein) to read about factors you should consider before making a decision to invest in our common stock.**

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

August 12, 2013.

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**Prospectus**

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You should rely only on information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus. We have not authorized anyone to provide you with any information or to make any representations other than those contained or incorporated by reference herein or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The distribution of this prospectus and the offering and sale of our common stock in certain jurisdictions may be restricted by law. This prospectus does not constitute an offer of, or an invitation to purchase, any of the securities in any jurisdiction in which such offer or invitation would be unlawful. The information contained in this prospectus supplement is current only as of the date of this prospectus supplement regardless of the time of delivery of this prospectus supplement or of any sale of our common stock. Our business, financial condition, results of operation and prospects may have changed since that date.

Nielsen® and our logo are registered trademarks of ours. This prospectus supplement includes other registered and unregistered trademarks of ours. Other products, services and company names mentioned in this prospectus supplement are the service marks/trademarks of their respective owners.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document has two parts, a prospectus supplement and an accompanying prospectus dated March 19, 2012. This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the SEC, utilizing the SEC's shelf registration process. The prospectus supplement, which describes certain matters relating to us and the specific terms of shares of common stock offered hereby, adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein. Generally, when we refer to this document, we are referring to both parts of this document combined. Both this prospectus supplement and the accompanying prospectus include important information about us, our common stock and other information you should know before investing in our common stock. The accompanying prospectus gives more general information, some of which may not apply to the shares of common stock offered by this prospectus supplement and the accompanying prospectus. To the extent the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus, you should rely on the information contained in this prospectus supplement. If the information contained in this prospectus supplement differs or varies from the information contained in a document we have incorporated by reference, you should rely on the information in the more recent document.

Before you invest in our common stock, you should read the registration statement of which this document forms a part and this document, including the documents incorporated by reference herein that are described under the heading "Incorporation by Reference."

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. We are not making an offer of the common stock in any jurisdiction where the offer is not permitted. Persons who come into possession of this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

You should not consider any information in this prospectus supplement or the accompanying prospectus to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of the common stock. We are not making any representation to you regarding the legality of an investment in the common stock by you under applicable investment or similar laws.

In this prospectus supplement, unless otherwise indicated or the context otherwise requires, references to "Nielsen," the "Company," "we," "us" and "our" refer to Nielsen Holdings N.V., a Dutch public company with limited liability (*naamloze vennootschap*), and its consolidated subsidiaries. References to the "IPO" refer to our initial public offering on January 26, 2011 of 82,142,858 shares of our common stock, including shares issued to the underwriters of the IPO pursuant to their election to exercise in full their option to purchase additional shares. References to the "selling stockholders" refer to the selling stockholders listed in the table under the caption "Selling Stockholders" in this prospectus supplement. References to our "2012 Annual Report" refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, which is incorporated by reference in this prospectus supplement.

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**RISK FACTORS**

*An investment in our common stock involves risk. Before investing in our common stock, you should carefully consider the risks described below as well as other factors and information included in or incorporated by reference into this prospectus supplement and the accompanying prospectus, including the risk factors set forth in our 2012 Annual Report and our financial statements and related notes, all of which are incorporated by reference into this prospectus supplement and the accompanying prospectus. Any such risks could materially and adversely affect our business, financial condition, results of operations or liquidity. However, the selected risks described below and in our 2012 Annual Report are not the only risks facing us. Our business, financial condition, results of operations or liquidity could also be adversely affected by additional factors that apply to all companies generally, as well as other risks that are not currently known to us or that we currently view to be immaterial. While we attempt to mitigate known risks to the extent we believe to be practicable and reasonable, we can provide no assurance, and we make no representation, that our mitigation efforts will be successful. In such a case, the trading price of the common stock could decline and you may lose all or part of your investment in our company.*

***United States civil liabilities may not be enforceable against us.***

We are incorporated under the laws of the Netherlands and substantial portions of our assets are located outside of the United States. As a result, it may be difficult for investors to effect service of process within the United States upon us or such other persons residing outside the United States, or to enforce outside the United States judgments obtained against such persons in U.S. courts in any action, including actions predicated upon the civil liability provisions of the U.S. federal securities laws. In addition, it may be difficult for investors to enforce, in original actions brought in courts in jurisdictions located outside the United States, rights predicated upon the U.S. federal securities laws.

There is no treaty between the United States and the Netherlands for the mutual recognition and enforcement of judgments (other than arbitration awards) in civil and commercial matters. Therefore, a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the U.S. federal securities laws, would not be enforceable in the Netherlands unless the underlying claim is re-litigated before a Dutch court. Under current practice however, a Dutch court will generally grant the same judgment without a review of the merits of the underlying claim if (i) that judgment resulted from legal proceedings compatible with Dutch notions of due process, (ii) that judgment does not contravene public policy of the Netherlands and (iii) the jurisdiction of the United States federal or state court has been based on internationally accepted principles of private international law.

Based on the foregoing, it may not be possible for U.S. investors to enforce against us any judgments obtained in U.S. courts in civil and commercial matters, including judgments under the U.S. federal securities laws.

Dutch courts may refuse to enforce contracts governed by foreign law or which require performance in a foreign jurisdiction if such other laws do not comply with certain mandatory rules under Dutch law.

***We are a Dutch public company with limited liability, which may grant different rights to our stockholders than the rights granted to stockholders of companies organized in the United States.***

The rights of our stockholders may be different from the rights of stockholders governed by the laws of U.S. jurisdictions. We are a Dutch public company with limited liability (*naamloze vennootschap*). Our corporate affairs are governed by our articles of association and by the laws governing companies incorporated in the Netherlands. The rights of stockholders and the responsibilities of members of our board of directors may be different from the rights and obligations of stockholders in companies governed by the laws of U.S. jurisdictions. In the performance of its duties, our board of directors is required by Dutch law to consider the interests of our

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Company, its stockholders, its employees and other stakeholders, in all cases with due observation of the principles of reasonableness and fairness. It is possible that some of these parties will have interests that are different from, or in addition to, your interests as a stockholder. See Description of Capital Stock Corporate Governance in the accompanying prospectus.

In addition, the rights of holders of common stock are governed by Dutch law and our articles of association and differ from the rights of stockholders under U.S. law. Although stockholders have the right to approve mergers and consolidations, Dutch law does not grant appraisal rights to the Company's stockholders who wish to challenge the consideration to be paid upon a merger or consolidation of the Company. Also, generally only a company can bring a civil action against a third party against whom such company alleges wrongdoing, including the directors and officers of such company. A stockholder will have an individual right of action against such a third party only if the tortious act also constitutes a tortious act directly against such stockholder. The Dutch Civil Code provides for the possibility to initiate such actions collectively. A foundation or an association whose objective is to protect the rights of a group of persons having similar interests may institute a collective action. The collective action cannot result in an order for payment of monetary damages but may result in a declaratory judgment. The foundation or association and the defendant are permitted to reach (often on the basis of such declaratory judgment) a settlement which provides for monetary compensation for damages. The Dutch Enterprise Chamber may declare the settlement agreement binding upon all the injured parties with an opt-out choice for an individual injured party. An individual injured party, within the period set by the Dutch Enterprise Chamber, may also individually institute a civil claim for damages if such injured party is not bound by a collective agreement. See Description of Capital Stock in the accompanying prospectus.

The non-executive directors supervise the executive directors and our general affairs and provide general advice to the executive directors. Each director owes a duty to the Company to properly perform the duties assigned to him and to act in the corporate interest of the Company. Under Dutch law, the corporate interest extends to the interests of all corporate stakeholders, such as stockholders, creditors, employees, customers and suppliers. Any board resolution regarding a significant change in the identity or character of the Company requires stockholders' approval.

The provisions of Dutch corporate law and our articles of association have the effect of concentrating control over certain corporate decisions and transactions in the hands of our board. As a result, holders of our shares may have more difficulty in protecting their interests in the face of actions by members of the board of directors than if we were incorporated in the United States.

***Our articles of association and Dutch corporate law contain provisions that may discourage a takeover attempt.***

Provisions contained in our articles of association and the laws of the Netherlands could make it more difficult for a third party to acquire us, even if doing so might be beneficial to our stockholders. Provisions of our articles of association impose various procedural and other requirements, which could make it more difficult for stockholders to effect certain corporate actions.

***Dutch insolvency laws to which we are subject may not be as favorable to you as U.S. or other insolvency laws.***

As a company incorporated under the laws of the Netherlands with its registered offices in the Netherlands, subject to applicable EU insolvency regulations, any insolvency proceedings in relation to us may be based on Dutch insolvency law. Dutch insolvency proceedings differ significantly from insolvency proceedings in the United States and may make it more difficult for stockholders to recover the amount they may normally expect to recover in a liquidation or bankruptcy proceeding in the United States.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as anticipate, expect, plan, could, may, will, believe, estimate, forecast, project and other words of similar meaning. These forward-looking statements are not guarantees of future performance, events or results and involve potential risks and uncertainties. These forward-looking statements are based on our current plans and expectations and are subject to a number of known and unknown uncertainties and risks, many of which are beyond our control, which could significantly affect current plans and expectations and our future financial position and results of operations. These factors include, but are not limited to:

the timing and scope of technological advances;

consolidation in our customers' industries that may reduce the aggregate demand for our services and put pricing pressure on us;

customer procurement strategies that could put additional pricing pressure on us;

general economic conditions, including the effects of the current economic environment on advertising spending levels, the costs of, and demand for, consumer packaged goods, media, entertainment and technology products and any interest rate or exchange rate fluctuations;

goodwill and other intangible asset impairments;

our substantial indebtedness;

certain covenants in our debt documents and our ability to comply with such covenants;

regulatory review by governmental agencies that oversee information gathering and changes in data protection laws;

the ability to maintain the confidentiality of our proprietary information gathering processes and intellectual property;

intellectual property infringement claims by third parties;

risks to which our international operations are exposed, including local political and economic conditions, the effects of foreign currency fluctuations and the ability to comply with local laws and the ability to comply with applicable anti-bribery and economic sanctions laws;

criticism of our audience measurement services;

the ability to attract and retain customers, key personnel and sample participants;

the effect of disruptions to our information processing systems;

the effect of disruptions in the mail, telecommunication infrastructure and/or air services;

the impact of tax planning initiatives and resolution of audits of prior tax years;

future litigation or government investigations;

the impact of competition;

the financial statement impact of changes in generally accepted accounting principles; and

the ability to successfully integrate our Company in accordance with our strategy and success of our joint ventures.

We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this prospectus supplement may not in fact occur or may prove to be materially different from the expectations expressed or implied by these forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.



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We will not receive any proceeds from this sale of shares by the selling stockholders.

**PRICE RANGE OF COMMON STOCK**

Our common stock is listed on the NYSE and is traded under the symbol NLSN. There was no established public trading market for our common stock before our IPO on January 26, 2011. At the close of business on August 1, 2013, there were 24 holders of record of our shares of common stock. The last reported price of our common stock on the NYSE on August 9, 2013 was \$33.09 per share.

The following table sets forth for the periods indicated the high and low reported sale prices per share for the common stock, as reported on the NYSE:

	<b>High</b>	<b>Low</b>
<b>2010</b>		
First Quarter	N/A	N/A
Second Quarter	N/A	N/A
Third Quarter	N/A	N/A
Fourth Quarter	N/A	N/A
<b>2011</b>		
First Quarter (from January 26, 2011)	\$ 28.15	\$ 24.75
Second Quarter	\$ 33.00	\$ 26.88
Third Quarter	\$ 31.83	\$ 24.67
Fourth Quarter	\$ 31.45	\$ 24.38
<b>2012</b>		
First Quarter	\$ 31.10	\$ 26.57
Second Quarter	\$ 30.35	\$ 25.14
Third Quarter	\$ 30.50	\$ 25.02
Fourth Quarter	\$ 32.07	\$ 27.30
<b>2013</b>		
First Quarter	\$ 35.18	\$ 30.69
Second Quarter	\$ 37.09	\$ 33.13
Third Quarter (through August 9, 2013)	\$ 35.70	\$ 32.63

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**DIVIDEND POLICY**

On January 31, 2013, our board of directors determined that we would endeavor to pay cash dividends on our common stock quarterly commencing in the first calendar quarter of 2013, subject to certain considerations. We declared a cash dividend of \$0.16 per share on the outstanding shares of our common stock that was paid on March 20, 2013 to holders of record of our common stock on March 6, 2013. On May 2, 2013, we declared a cash dividend of \$0.16 per share, which was paid on June 19, 2013 to holders of record of our common stock on June 5, 2013. On July 30, 2013, we declared a cash dividend to \$0.20 per share, to be paid on September 11, 2013 to holders of record of shares of the Company's common stock on August 28, 2013. Any decision to declare and pay dividends in the future will be made at the discretion of our board of directors and will depend on, among other things, our results of operations, cash requirements, financial condition, contractual restrictions and other factors that our board of directors may deem relevant. In addition, our ability to pay dividends is limited by covenants in our senior secured credit facilities and in the indentures governing our notes. See Liquidity and Capital Resources in the Management's Discussion and Analysis of Financial Condition and Results of Operations section of our May Current Report that is incorporated by reference into this prospectus supplement for a description of restrictions on our ability to pay dividends.

In 2010, we declared a special dividend of approximately 6 million (\$7 million) in the aggregate, or 0.02 per share, to our stockholders prior to our IPO, a portion of which was in the form of a non-cash settlement of loans that we had previously extended to Luxco, and the remainder of which utilized existing cash from operations. We paid this dividend so that Luxco will have sufficient cash to pay its operating expenses for the next three years. Accordingly, we do not expect to pay any similar dividends in the foreseeable future. We did not pay any other dividends in 2010, 2011 or 2012.

**Table of Contents****SELLING STOCKHOLDERS**

The following table sets forth, for each selling stockholder, the name, the number of shares of common stock beneficially owned as of August 1, 2013 and the percentage of common stock beneficially owned as of August 1, 2013. In addition, the table shows the principal amount of common stock beneficially owned by each selling stockholder that may be offered using this prospectus supplement.

A person is a beneficial owner of a security if that person has or shares voting or investment power over the security or if he has the right to acquire beneficial ownership within 60 days of August 1, 2013. Unless otherwise noted, these persons may be contacted at our executive offices and, to our knowledge, have sole voting and investment power over the shares listed. Percentage computations are based on 377,356,174 shares of our common stock outstanding as of August 1, 2013.

Name of Selling Shareholder	Beneficial Ownership of Common Stock		Beneficial Ownership of Common Stock Offered hereby	
	Shares	Percentage	Shares	Percentage
Centerview Capital, L.P. (1)	1,833,514	*	506,667	*
Centerview Employees, L.P. (1)	88,952	*	24,583	*
Centerview VNU LLC (1)	377,491	*		

\* Less than 1%.

- (1) Centerview Capital, L.P. ( Centerview Capital ) beneficially owns options to acquire 506,667 shares of common stock of Nielsen. Centerview Employees, L.P. ( Centerview Employees ) beneficially owns options to acquire 24,583 shares of common stock of Nielsen. The general partner of Centerview Capital is Centerview Capital GP, L.P., whose general partner is Centerview Capital GP LLC ( Centerview Capital GP ). The general partner of Centerview Employees is Centerview Capital GP. The sole member of Centerview Capital GP is Centerview Capital Holdings LLC ( Centerview Holdings ). Centerview Holdings, by virtue of the relationships described above, may be deemed to have voting or investment control with respect to the options held by Centerview Capital and Centerview Employees. Centerview Holdings disclaims beneficial ownership of such options. Centerview Holdings has formed an investment committee (the Centerview Investment Committee ) that has the power to exercise voting and investment control over the shares held by Centerview Capital and Centerview Employees. The members of the Centerview Investment Committee are Adam D. Chinn, Blair W. Effron, David M. Hooper, James M. Kilts and Robert A. Pruzan. The address of each of the entities and persons identified in this footnote is 31 West 52nd Street, New York, New York 10019. The Centerview Investment Committee has the power to exercise voting and investment control over the options held by Centerview Capital and Centerview Employees. Each of the members of the Centerview Investment Committee and the members of Centerview Holdings disclaims beneficial ownership of such options. Of the 155,224,724 shares of common stock of Nielsen owned by Luxco, 1,887,460 are attributable to Centerview Capital, Centerview Employees and Centerview VNU LLC.

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**PLAN OF DISTRIBUTION**

We are registering the shares of our common stock covered by this prospectus supplement to permit the selling stockholders to conduct public secondary trades of these securities from time to time after the date of this prospectus. We will not receive any of the proceeds from any offering of the shares of our common stock by the selling stockholders. We have been advised by the selling stockholders that the selling stockholders or pledgees, donees or transferees of, or other successors in interest to, the selling stockholders may sell all or a portion of the shares of our common stock beneficially owned by them and offered hereby from time to time either:

directly by the selling stockholders and their successors, which includes their transferees, pledgees or donees or their successors, or

through underwriters, broker-dealers or agents who may act as agents or principals and may receive compensation in the form of discounts, concessions or commissions from the selling stockholders or the purchasers of the common stock. These discounts, concessions or commissions may be in excess of those customary in the types of transactions involved.

If the common stock is sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions.

The selling stockholders may offer their shares of our common stock pursuant to this prospectus supplement at fixed prices, which may be changed, at prevailing market prices at the time of sale, at varying prices determined at the time of sale, or at negotiated prices. The offering price will be determined by the participants in the purchase and sale (or other transfer) transaction based on factors they consider important.

The public price at which our shares trade in the future might be below the price at which the selling stockholders sell their shares under this prospectus supplement

The aggregate proceeds to the selling stockholders from the sale of the shares of our common stock offered by them hereby will be the purchase price of the shares of our common stock less discounts and commissions, if any.

These sales may be effected in transactions:

on any national securities exchange or quotation service on which the common stock may be listed or quoted at the time of the sale, including the New York Stock Exchange;

in the over-the-counter market;

in transactions otherwise than on such exchanges or services or in the over-the-counter market; or

through the writing of options, whether such options are listed on an options exchange or otherwise through the settlement of short sales.

These transactions may include block transactions or crosses. Crosses are transactions in which the same broker acts as an agent on both sides of the trade.

In addition, the common stock offered hereby may be offered and sold by the selling stockholders in one or more of the transactions described above, which transactions may be effected at any time and from time to time. Upon a sale of common stock made in this manner, the selling stockholders and any participating broker, dealer or underwriter may be deemed to be underwriters within the meaning of Section 2(11) of the Securities Act of 1933, and any commissions, discounts or concessions upon the sale, or any profit on the resale of the securities, received in connection with the sale may be deemed to be underwriting commissions or discounts under the Securities Act of 1933. The compensation, including commissions, discounts, concessions and other profits, received by any broker, dealer or underwriter in connection with the sale of any

of the securities, may be less than or in excess of customary commissions.

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At the time a particular offering of the securities is made, if required, a further prospectus supplement will be distributed, which will set forth the names of the selling stockholders, the aggregate amount and type of securities being offered and the terms of the offering, including, to the extent required, (1) the name or names of any underwriters, broker-dealers or agents, (2) any discounts, commissions and other terms constituting compensation from the selling stockholders and (3) any discounts, commissions or concessions allowed or reallocated to be paid to broker-dealers.

To our knowledge, there are currently no plans, arrangements or understandings between any selling stockholder and any underwriter, broker-dealer or agent regarding the sale of the common stock by the selling stockholders.

We cannot assure you that any selling stockholder will sell any or all of the common stock with the prospectus of which this prospectus supplement is a part. Further, we cannot assure you that any such selling stockholder will not transfer, devise or gift the common stock by other means not described in the prospectus of which this prospectus supplement is a part. In addition, any common stock covered by the prospectus of which this prospectus supplement is a part that qualify for sale under Rule 144 of the Securities Act may be sold under Rule 144 rather than under the prospectus of which this prospectus supplement is a part. The common stock may be sold in some states only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless they have been registered or qualified for sale or the sale is entitled to an exemption from registration.

The selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions. In connection with such transactions, broker-dealers or other financial institutions may engage in short sales of the common stock in the course of hedging the positions they assume with selling stockholders. The selling stockholders may also enter into options or other transactions with broker-dealers or other financial institutions which require the delivery to such broker-dealer or other institutions of the common stock offered hereby, shares of which may be resold by such broker-dealer or other financial institution pursuant to this prospectus supplement, as supplemented or amended.

The selling stockholders and any other person participating in the sale of the common stock will be subject to the Exchange Act. The Exchange Act rules include, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the common stock by the selling stockholders and any other such person. In addition, Regulation M of the Exchange Act may restrict the ability of any person engaged in the distribution of the common stock to engage in market-making activities with respect to the common stock being distributed for a period of up to five business days before the commencement of such distribution. This may affect the marketability of the common stock and the ability of any person or entity to engage in market-making activities with respect to the common stock.

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**EXPERTS**

The consolidated financial statements of Nielsen Holdings N.V. as of December 31, 2012 and 2011 and for each of the three years ended December 31, 2012 appearing in Nielsen Holdings N.V.'s Current Report on Form 8-K filed on August 12, 2013 (including schedules appearing therein), and the effectiveness of Nielsen Holdings N.V.'s internal control over financial reporting as of December 31, 2012 appearing in Nielsen Holdings N.V.'s Annual Report on Form 10-K for the year ended December 31, 2012 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements and Nielsen Holdings N.V. management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2012 are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

**INCORPORATION BY REFERENCE**

The rules of the SEC allow us to incorporate by reference information into this prospectus supplement and accompanying prospectus. By incorporating by reference, we can disclose important information to you by referring you to another document we have filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus and information that we file in the future with the SEC will automatically update and supersede, as appropriate, this information. We incorporate by reference the documents listed below and all documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus supplement from their respective filing dates so long as the registration statement of which this prospectus supplement and accompanying prospectus is a part remains effective:

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2012;

Our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2013 and the quarter ended June 30, 2013;

Our Current Reports on Form 8-K filed with the SEC on January 28, 2013, February 11, 2013 (two reports), February 21, 2013, March 4, 2013, May 6, 2013, May 9, 2013, May 13, 2013, May 17, 2013, June 19, 2013, July 30, 2013 and August 12, 2013; and

The description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on January 20, 2011, including any subsequent amendment or any report filed for the purpose of updating such description.

Notwithstanding the foregoing, we are not incorporating by reference information furnished under Items 2.02 and 7.01 of any Current Report on Form 8-K (including any Form 8-K itemized above), including the related exhibits, nor in any documents or other information that is deemed to have been furnished to and not filed with the SEC.

Any statement contained in a document incorporated by reference in this prospectus supplement shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained herein or in any other subsequently filed document that also is incorporated by reference in this prospectus supplement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement. You may request a copy of any or all of the documents referred to above that have been or may be incorporated by reference into this prospectus supplement (excluding certain exhibits to the documents) at no cost, by writing or calling us at the following address or telephone number:

Nielsen Holdings N.V.

Attn: Chief Legal Officer

770 Broadway

New York, New York 10003

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(646) 654-5000

You should rely only on the information incorporated by reference or provided in this prospectus supplement. We have not authorized anyone else to provide you with different information.

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**WHERE YOU CAN FIND MORE INFORMATION**

This prospectus supplement is part of a registration statement on Form S-3 that we filed with the SEC under the Securities Act. Certain information set forth in the registration statement and its exhibits and schedules are not included in this prospectus supplement and have been omitted as permitted by the rules and regulations of the SEC. For further information about us, as well as our common stock, we refer you to the registration statement and to its exhibits and schedules.

We are subject to the informational requirements of the Exchange Act and are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any of these reports, statements or other information at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549 or at its regional offices. You can request copies of those documents, upon payment of a duplicating fee, by writing to the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings are also available to the public at the SEC's internet site at <http://www.sec.gov>.

We also make available, free of charge, through the investor relations portion of our website our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, Proxy Statement on Schedule 14A (and any amendments to those forms) as soon as reasonably practicable after they are filed with or furnished to the SEC. Our website address is [www.nielsen.com](http://www.nielsen.com). Please note that our website address is provided in this prospectus supplement as an inactive textual reference only. The information found on or accessible through our website is not part of this prospectus supplement or the accompanying prospectus, and is therefore not incorporated by reference unless such information is otherwise specifically referenced elsewhere in this prospectus supplement or the accompanying prospectus.

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**PROSPECTUS**

**Common Stock**

We may offer and sell our common stock from time to time. We will determine when we sell our common stock, which may be sold on a continuous or delayed basis directly, to or through agents, dealers or underwriters as designated from time to time, or through a combination of these methods. We reserve the sole right to accept, and we and any agents, dealers and underwriters reserve the right to reject, in whole or in part, any proposed purchase of our common stock. If any agents, dealers or underwriters are involved in the sale of any of our common stock, the applicable prospectus supplement will set forth any applicable commissions or discounts payable to them. Our net proceeds from the sale of our common stock also will be set forth in the applicable prospectus supplement. We also may provide investors with a free writing prospectus that includes this information. In addition, certain selling stockholders may offer and sell our common stock from time to time, together or separately, in amounts, at prices and on terms that will be determined at the time of any such offering.

Each time that we or any selling common stockholders sell common stock using this prospectus, we or any selling stockholders will provide a prospectus supplement and attach it to this prospectus. The prospectus supplement or free writing prospectus will contain more specific information about the offering and the common stock being offered, including the names of any selling stockholders, if applicable, the prices and our net proceeds from the sales of such common stock. The prospectus supplement or free writing prospectus may also add, update or change information contained in this prospectus. This prospectus may not be used to sell common stock unless accompanied by a prospectus supplement describing the method and terms of the offering.

You should carefully read this prospectus and any applicable prospectus supplement and free writing prospectus, together with any documents we incorporate by reference, before you invest in our common stock.

Our common stock is listed on the New York Stock Exchange (the NYSE ) under the symbol NLSN.

**Investing in our common stock involves risks. You should carefully consider the risk factors referred to on page 2 of this prospectus, in any applicable prospectus supplement and in the documents incorporated or deemed incorporated by reference in this prospectus before investing in our common stock.**

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

The date of this prospectus is March 19, 2012.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the "SEC") using a shelf registration process. Under this shelf registration process, we and/or certain selling stockholders, if applicable, may, from time to time, offer and/or sell our common stock in one or more offerings or resales. This prospectus provides you with a general description of the common stock that we and/or certain selling stockholders may offer. Each time we sell common stock using this prospectus, we will provide a prospectus supplement and attach it to this prospectus and may also provide you with a free writing prospectus. The prospectus supplement and any free writing prospectus will contain more specific information about the offering, including the names of any selling stockholders, if applicable. The prospectus supplement may also add, update, change or clarify information contained in or incorporated by reference into this prospectus. Any statement that we make in this prospectus will be modified or superseded by any inconsistent statement made by us in a prospectus supplement. If there is any inconsistency between the information in this prospectus and the information in the prospectus supplement, you should rely on the information in the prospectus supplement.

The rules of the SEC allow us to incorporate by reference information into this prospectus. This means that important information is contained in other documents that are considered to be a part of this prospectus. Additionally, information that we file later with the SEC will automatically update and supersede this information. You should carefully read both this prospectus and the applicable prospectus supplement together with the additional information that is incorporated or deemed incorporated by reference in this prospectus. See "Incorporation by Reference" before making an investment in our common stock. This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of the documents referred to herein have been filed, or will be filed or incorporated by reference as exhibits to the registration statement of which this prospectus is a part. The registration statement, including the exhibits and documents incorporated or deemed incorporated by reference in this prospectus can be read on the SEC website or at the SEC offices mentioned under the heading "Where You Can Find More Information."

**THIS PROSPECTUS MAY NOT BE USED TO SELL ANY SECURITIES UNLESS ACCOMPANIED BY A PROSPECTUS SUPPLEMENT.**

**Neither the delivery of this prospectus or any applicable prospectus supplement nor any sale made using this prospectus or any applicable prospectus supplement implies that there has been no change in our affairs or that the information in this prospectus or in any applicable prospectus supplement is correct as of any date after their respective dates. You should not assume that the information in, or incorporated by reference in, this prospectus or any applicable prospectus supplement or any free writing prospectus prepared by us is accurate as of any date other than the date(s) on the front covers of those documents. Our business, financial condition, results of operations and prospects may have changed since those dates.**

You should rely only on the information contained in or incorporated by reference in this prospectus or a prospectus supplement. We have not authorized anyone to give you different information, and if you are given any information or representation about these matters that is not contained or incorporated by reference in this prospectus or a prospectus supplement, you must not rely on that information. We and any selling stockholders are not making an offer to sell common stock in any jurisdiction where the offer or sale of such common stock is not permitted.

In this prospectus, unless otherwise indicated, "Company," "Nielsen," "we," "our" or "us," as used herein, refer to Nielsen Holdings N.V., unless otherwise stated or indicated by context.

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**RISK FACTORS**

Investing in our common stock involves risks. Before you make a decision to buy our common stock, in addition to the risks and uncertainties discussed below under Special Note Regarding Forward-Looking Statements, you should carefully read and consider the risks and uncertainties and the risk factors set forth under the caption Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which is incorporated by reference in this prospectus, and under the caption Risk Factors or any similar caption in the other documents and reports that we file with the SEC after the date of this prospectus that are incorporated or deemed to be incorporated by reference in this prospectus as well as any risks described in any applicable prospectus supplement or free writing prospectus that we provide you in connection with an offering of our common stock pursuant to this prospectus. Additionally, the risks and uncertainties discussed in this prospectus or in any document incorporated by reference into this prospectus are not the only risks and uncertainties that we face, and our business, financial condition, liquidity and results of operations and the market price of our common stock could be materially adversely affected by other matters that are not known to us or that we currently do not consider to be material.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus (including any prospectus supplement and the information incorporated or deemed to be incorporated by reference in this prospectus) and any free writing prospectus that we may provide to you in connection with an offering of our common stock described in this prospectus may contain forward-looking statements for purposes of the Securities Act of 1933, as amended, which we refer to as the Securities Act, and the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. These forward-looking statements generally can be identified by the use of words such as anticipate, expect, plan, could, may, will, believe, estimate, forecast, project and similar meaning. Such statements are not guarantees of future performance, events or results and involve potential risks and uncertainties. These forward-looking statements are based on our current plans and expectations and are subject to a number of known and unknown uncertainties and risks, many of which are beyond our control and could significantly affect current plans and expectations and our future financial position and results of operations. These factors include, but are not limited to:

the timing and scope of technological advances;

consolidation in our customers industries that may reduce the aggregate demand for our services;

customer procurement strategies that could put additional pricing pressure on us;

general economic conditions, including the effects of the current economic environment on advertising spending levels, the costs of, and demand for, consumer packaged goods, media, entertainment and technology products and any interest rate or exchange rate fluctuations;

our substantial indebtedness;

certain covenants in our debt documents and our ability to comply with such covenants;

regulatory review by governmental agencies that oversee information gathering and changes in data protection laws;

the ability to maintain the confidentiality of our proprietary information gathering processes and intellectual property;

intellectual property infringement claims by third parties;

risks to which our international operations are exposed, including local political and economic conditions, the effects of foreign currency fluctuations and the ability to comply with local laws;

criticism of our audience measurement services;

the ability to attract and retain customers and key personnel;

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the effect of disruptions to our information processing systems;

the effect of disruptions in the mail, telecommunication infrastructure and/or air services;

the impact of tax planning initiatives and resolution of audits of prior tax years;

future litigation or government investigations;

the possibility that the interests of the Sponsors (as defined below) will conflict with ours or yours;

the impact of competitive products;

the financial statement impact of changes in generally accepted accounting principles; and

the ability to successfully integrate our Company in accordance with our strategy and success of our joint ventures.

Important factors that could cause actual results to differ materially from our expectations ( *cautionary statements* ) are disclosed under *Risk Factors* in our Annual Report on Form 10-K for the fiscal year ended

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December 31, 2011, which is incorporated by reference in this prospectus, and under the caption "Risk Factors" or any similar caption in the other documents that we have filed or subsequently file with the SEC that are incorporated or deemed to be incorporated by reference in this prospectus as described below under "Incorporation by Reference" and in any prospectus supplement or free writing prospectus that we provide you in connection with an offering of securities pursuant to this prospectus. All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements. Please keep this cautionary note in mind as you read this prospectus, the documents incorporated and deemed to be incorporated by reference herein and any prospectus supplement and free writing prospectus that we may provide to you in connection with this offering.

We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements may not in fact occur or may prove to be materially different from the expectations expressed or implied by these forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.



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**NIELSEN HOLDINGS N.V.**

We are a global information and measurement company that provides clients with a comprehensive understanding of consumers and consumer behavior. We deliver critical media and marketing information, analytics and industry expertise about what consumers buy and what consumers watch on a global and local basis (consumer interaction with television, online and mobile). Our information, insights and solutions help our clients maintain and strengthen their market positions and identify opportunities for profitable growth. We have a presence in approximately 100 countries, including many developing and emerging markets, and hold leading market positions in many of our services and geographies.

We were formerly Nielsen Holdings B.V., a Dutch private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands on May 17, 2006. Nielsen Company B.V. and its subsidiaries were purchased on May 24, 2006 by a consortium of private equity firms (AlpInvest Partners, The Blackstone Group, The Carlyle Group, Hellman & Friedman, Kohlberg Kravis Roberts & Co. and Thomas H. Lee Partners), who we collectively refer to in this prospectus as the Original Sponsors. Subsequently, Centerview Capital invested in the Company. Centerview Capital and the Original Sponsors are collectively referred to in this prospectus as the Sponsors. Investment funds associated with or designated by the Sponsors own shares of Nielsen Holdings B.V. indirectly through their holdings in Valcon Acquisition Holding (Luxembourg) S.à r.l., a private limited company incorporated under the laws of Luxembourg ( Luxco ). On January 21, 2011, Nielsen Holdings B.V. was converted into a Dutch public company with limited liability (*naamloze vennootschap*), and our name was changed to Nielsen Holdings N.V. On January 31, 2011, we completed an initial public offering of shares of our common stock. Our common stock is listed on the NYSE under the symbol NLSN.

Our registered office is located at Diemerhof 2, 1112 XL Diemen, the Netherlands and it is registered at the Commercial Register for Amsterdam under file number 34248449. The phone number of Nielsen in the Netherlands is +31 20 398 8777. Our headquarters are located in New York, New York, and the phone number is +1 (646) 654-5000. We maintain a website at [www.nielsen.com](http://www.nielsen.com) where general information about our business is available. The information contained on, or accessible from, our website is not a part of this prospectus.

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**USE OF PROCEEDS**

In the case of a sale of common stock by us, the use of proceeds will be specified in the applicable prospectus supplement. In the case of a sale of common stock by any selling stockholders, we will not receive any of the proceeds from such sale.

**Table of Contents****DESCRIPTION OF CAPITAL STOCK**

*Unless stated otherwise, the following is a description of the material terms of our articles of association and board regulations. We refer to our ordinary shares as common stock and our cumulative preferred shares as cumulative preferred stock and together as the shares, unless otherwise stated or indicated by context.*

**Share Capital*****Authorized Share Capital***

Our articles of association authorize three classes of shares in our capital stock consisting of our common stock and two separate series of cumulative preferred stock. Our authorized share capital is as follows:

Series	Nominal value per share	Number of shares authorized
Common stock	0.07	1,185,800,000
Cumulative preferred stock, Series PA	0.07	57,100,000
Cumulative preferred stock, Series PB	0.07	57,100,000

Our cumulative preferred stock can be issued in any number of series as determined by our board pursuant to the irrevocable delegation of the board as being the body that has the exclusive power to issue shares for a period of five years as resolved by the general meeting of Shareholders on May 24, 2011, each one of which constitutes a separate class.

All of our authorized shares, when issued and outstanding, are existing under Dutch law.

***Issued Share Capital***

As of March 1, 2012, we had 360,498,025 shares of common stock issued and outstanding and 459,754 shares of common stock issued but held in treasury by the Company or its subsidiaries. All of our issued shares of common stock are fully paid up. Each share confers the right to cast one vote, except for shares which are legally or economically through depositary receipts held by the Company or a subsidiary, or which are pledged to the Company or a subsidiary or for which we or our subsidiary has a right of usufruct.

No shares of cumulative preferred stock have been issued as of the date of this prospectus.

***Issue of Shares***

Our board of directors has the exclusive power to resolve to issue shares within the scope of the authorized share capital and to determine the price and further terms and conditions of such share issue, if and in so far as the board of directors has been designated by the general meeting of stockholders as the exclusive authorized corporate body for this purpose. A designation as referred to above is only valid for a specific period of no more than five years and may from time to time be extended with a period of no more than five years. Our board of directors was designated for a period of five years expiring May 24, 2016 as being irrevocably and exclusively competent to issue shares and grant rights to subscribe for shares in the amount of our authorized share capital. This delegation will be included with the agenda for each annual general meeting for at least so long as we remain controlled by the Sponsors.

***Pre-emptive Rights***

Under our articles of association, existing holders of our shares of common stock have pre-emptive rights in respect of future issuances of shares of common stock in proportion to the number of shares of common stock held by them, unless limited or excluded as described below. Holders of the cumulative preferred shares do not

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have pre-emptive rights in respect of any future issuances of share capital. Pre-emptive rights do not apply with respect to shares of common stock issued for non-cash consideration or with respect to shares of common stock issued to our employees or to employees of one of our group companies or shares issued pursuant to the exercise of share options or similar rights to subscribe for shares which were previously granted. Under our articles of association, our board of directors has the irrevocable power to limit or exclude any pre-emptive rights to which stockholders may be entitled, provided that it has been authorized by the general meeting of stockholders to do so. The authority of the board of directors to limit or exclude pre-emptive rights can only be exercised if at that time the authority of the board to issue shares is in full force and effect as described above. The authority to limit or exclude pre-emptive rights may be extended in the same manner as the authority to issue shares. If there is no designation of the board of directors to limit or exclude pre-emptive rights in force, the stockholders are able to limit or exclude such pre-emptive rights at a general meeting of stockholders.

As a matter of Dutch law, resolutions of the general meeting of stockholders (i) to limit or exclude pre-emptive rights or (ii) to designate the board of directors as the corporate body that has authority to limit or exclude pre-emptive rights, require an ordinary majority of those present or validly represented at the relevant meeting except that at least a two-thirds majority of the votes cast in a meeting of stockholders is required if less than 50% of the issued share capital is present or represented at the relevant meeting.

The rules relating to issuances of shares and pre-emptive rights as described above apply equally to the granting of rights to subscribe for shares, such as options and warrants, but not the issue of shares upon exercise of such rights.

As described under *Issue of Shares* above, the authority to limit or exclude pre-emptive rights in connection with the issuance of shares of common stock or rights to subscribe for shares was irrevocably delegated to the board of directors for a period of five years expiring May 24, 2016, which is expected to be renewed each year at the annual general meeting at least for so long as we remain controlled by the Sponsors.

### ***Form of Shares***

Our shares are issued either in bearer form or in registered form at the discretion of the board of directors. Our articles of association provide that share certificates for registered shares are issued upon request and in such denominations as our board of directors may determine. Bearer share certificates are either available in denominations of one share, five shares, ten shares, one hundred shares and denomination of such higher number of shares as the board of directors may determine or in the form of one global certificate, as the board of directors may determine. A register of stockholders with respect to registered shares is maintained by us or by third parties upon our instruction.

### ***Repurchase by the Company of its Shares***

As a matter of Dutch law, a public company with limited liability (*naamloze vennootschap*) may acquire its own shares, subject to certain provisions of Dutch law and the articles of association, if (A) the acquisition is made for no consideration or (B)(i) the company's stockholders equity less the payment required to make the acquisition does not fall below the sum of paid and called up part of its capital and any reserves required to be maintained by Dutch law or the articles of association and (ii) in the case of listed companies, after the acquisition of shares, the company and its subsidiaries would not hold, or hold as pledgees, shares having an aggregate par value that exceeds 50% of the company's issued share capital. We may only acquire our own shares if the general meeting of stockholders so resolves or resolves to grant the board of directors the authority to effect such acquisition, which authority can be delegated to the board of directors for a maximum period of 18 months. Our stockholders authorized the board of directors until November 24, 2012 to acquire our own shares up to the maximum number allowed under Dutch law. Such authorization will be renewed for 18 months at each annual general meeting at least so long as we remain controlled by the Sponsors.

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If we repurchase any of our shares, no votes may be cast at a general meeting of stockholders on the treasury shares held by us or our subsidiaries. Nonetheless, the holders of a right of usufruct and the holders of a right of pledge in respect of shares held by us or our subsidiaries in our share capital are not excluded from the right to vote on such shares, if the right of usufruct or the right of pledge was granted prior to the time such shares were acquired by us or any of our subsidiaries. Neither we nor any of our subsidiaries may cast votes in respect of a share on which we or such subsidiary hold a right of usufruct or a right of pledge.

As of March 1, 2012, we owned 459,754 shares of our common stock.

## **Capital Reduction**

Subject to Dutch law and our articles of association, our stockholders may resolve to reduce the outstanding share capital at a general meeting of stockholders by cancelling shares or by reducing the nominal value of the shares. In either case, this reduction would be subject to applicable statutory provisions. In order to be approved, a resolution to reduce the capital requires approval of a majority of the votes cast at a meeting of stockholders if at least half the issued capital is represented at the meeting or at least a two-thirds majority of the votes cast in a meeting of stockholders, if less than 50% of the issued share capital is present or represented. A resolution that would result in the reduction of capital requires prior or simultaneous approval of the meeting of each group of holders of shares of the same class whose shares are subject by the reduction. A resolution to reduce capital requires notice to the creditors of the company who have the right to object to the reduction in capital under specified circumstances.

## **Dividends and Other Distributions**

We do not anticipate paying any cash dividends for the foreseeable future, and instead intend to retain future earnings, if any, for use in the operation and expansion of our business and in the repayment of our debt. However, in 2010, we declared a special dividend of approximately 6 million (\$7 million) in the aggregate, or 0.02 per share, to our then existing stockholders, a portion of which is in the form of a non-cash settlement of loans that we have previously extended to Luxco, and the remainder of which utilizes existing cash from operations.

Our ability to pay dividends may be limited by covenants of any existing and future outstanding indebtedness we or our subsidiaries incur. Whether or not dividends will be paid in the future will depend on, among other things, our results of operations, financial condition, level of indebtedness, cash requirements, contractual restrictions and other factors that our board of directors may deem relevant. Profits will be available to be distributed as dividends only if and to the extent our board of directors decides not to allocate profits to our reserves. Subject to certain exceptions, dividends may only be paid out of profits as shown in our annual financial statements as adopted by the general meeting of stockholders. Distributions may not be made if the distribution would reduce stockholders' equity below the sum of the paid-up and called up capital and any reserves required by Dutch law or our articles of association.

Out of profits, dividends must first be paid on outstanding cumulative preferred stock in a sum equal to a percentage per annum (compounding annually at such rate) of the amount paid upon such shares.

The dividends payable on the cumulative preferred stock, Series PA, will be based on a percentage of the amount paid-up on those shares, which percentage per annum will be equal to the average of the EURIBOR interest charged for cash loans with a term of 12 months as set by the European Central Bank during the financial year for which this distribution is made, increased by a maximum margin of five hundred (500) basis points to be fixed upon the issuance of such shares by the board of directors. The maximum margin may vary for each individual series of cumulative preferred stock, Series PA.

The dividends payable on the cumulative preferred stock, Series PB, will be at a fixed rate with a minimum of 4% per annum increased by a maximum margin of up to 500 basis points to be fixed upon the issuance of such shares by our board of directors.

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Our Series PA and Series PB cumulative preferred stock will rank *pari passu* with regard to the aforementioned dividends.

If and to the extent that profits are not sufficient to pay such dividends on our issued cumulative preferred stock in full, the shortfall may be paid out of the reserves (the distributable reserves), with the exception of any reserves that were formed as share premium reserves upon the issuance of such shares of cumulative preferred stock. If profits and the distributable reserves, in the aggregate, are insufficient to make the required distributions on the cumulative preferred stock, no distributions may be made to the holders of our cumulative preferred stock or the common stock until all such unpaid distributions have been made to the holders of our cumulative preferred stock.

The profits remaining after payment of any dividends on cumulative preferred stock will be kept in reserve or distributed as determined by the board of directors. Insofar as the profits have not been distributed or allocated to reserves as specified above, they are at the free disposal of the general meeting of stockholders provided that no further dividends will be distributed on the cumulative preferred stock.

The general meeting of stockholders may resolve, on the proposal of the board of directors, to distribute dividends or reserves, wholly or partially, in the form of our shares of common stock.

The board may resolve on the distribution of an interim dividend provided the amount of such interim distribution does not exceed an amount equal to the amount of equity exceeding the issued share capital plus the mandatory reserves.

Distributions, as described above, will be payable 30 days from the date of declaration.

Distributions that have not been collected within five years after they have become due and payable will revert to the company.

## **Corporate Governance**

### ***The Dutch Corporate Governance Code***

We are subject to the Dutch corporate governance code, which is based on a *comply or explain* principle. Accordingly, companies are required to disclose in their annual reports filed in the Netherlands whether or not they comply with the various rules of the Dutch corporate governance code that are addressed to the board of directors and, if they do not apply those provisions, to give the reasons therefor. The code contains principles and best practice provisions for the board of directors (executives and non-executives), stockholders and general meeting of stockholders, financial reporting, auditors, disclosure, compliance and enforcement standards.

We intend to make efforts to comply with the Dutch corporate governance code, but inasmuch as we have our stock listed on the NYSE, we intend to comply with the rules and regulations of the SEC and the NYSE, which may conflict with the Dutch corporate governance code.

The Dutch corporate governance code provides that if the general meeting of stockholders explicitly approves a company's corporate governance structure and policy and endorses the explanation for any deviation from the principles and best practice provisions, such company will be deemed to have complied with the Dutch corporate governance code.

The following discussion summarizes the differences between our corporate governance structure and the principles and best practice provisions of the Dutch corporate governance code:

Best practice provision III.8.4 of the code states that the majority of the members of the board shall be independent. With respect to our board of directors, three non-executive directors are independent. It is

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our view that given the nature of our business and the practice in our industry and considering our stockholder structure, it is justified that only three non-executive directors are independent. In addition, we use the definition of independent director under the NYSE listing rules rather than the definition under the Dutch corporate governance code.

Pursuant to best practice provision IV.1.1, a general meeting of stockholders is empowered to cancel binding nominations of candidates for the board, and to dismiss members of the board by a simple majority of votes of those in attendance, although the company may require a quorum of at least one third of the voting rights outstanding. If such quorum is not represented, but a majority of those in attendance vote in favor of the proposal, a second meeting may be convened and its vote will be binding, even without a one-third quorum. Our articles of association provide that the general meeting of stockholders may at all times overrule a binding nomination by a resolution adopted by at least two-thirds majority of the votes cast, if such majority represents more than half of the issued share capital. Although a deviation from provision IV.1.1 of the Dutch corporate governance code, we hold the view that these provisions enhance the continuity of our management and policies.

Best practice provision II.2.4 of the Dutch Corporate Governance Code provides that option grants to executive directors shall not be exercised in the first three years after the date of grant. David Calhoun is the only executive director on the Nielsen board of directors. Options have been granted to Mr. Calhoun on three separate occasions, in 2006, 2010 and 2011. The options granted in 2006 vest 5% on the option grant date and 19% on each of the five anniversaries of December 31, 2006 and in certain cases only upon the achievement of certain performance targets. The grant in 2010 vests annually in three equal installments beginning December 31, 2010. The grant in 2011 vests annually in four equal installments beginning May 11, 2012. These vesting schedules are not in accordance with the best practice provisions of the Dutch Corporate Governance Code. However, it has been determined by the compensation committee that such grants align Mr. Calhoun's interests with that of the Company's stockholders and reflect a vesting schedule that is appropriate for Mr. Calhoun's position in light of the competitive market for his services.

Best practice provision II.2.8 of the Dutch Corporate Governance Code provides that remuneration for an executive director in the event of his dismissal may not exceed one year's salary. If the maximum of one year's salary would be manifestly unreasonable for an executive board member who is dismissed during his first term of office, such board member shall be eligible for severance pay not exceeding twice the annual salary. As described under Executive Compensation Potential Payments upon Termination or Change in Control in our proxy statement filed with the SEC on May 28, 2011, Mr. Calhoun's severance pay exceeds those prescribed by the Dutch Corporate Governance Code. The Compensation Committee has determined that, notwithstanding the best practice provisions of the Dutch Corporate Governance Code, Mr. Calhoun's severance is appropriate in light of his position with the Company and the competitive market for his services.

Best practice provisions III.7.1 and III.7.2 of the Dutch Corporate Governance provide that non-executive board members may not be granted any shares and/or rights to shares by way of remuneration and that any shares held by a non-executive board member in the Company must be long-term investments. Certain of our directors have received annual grants of stock options consistent with best practices in the United States that we believe better align the interests of our directors with that of our stockholders.

Best practice provision II.1.8 of the Dutch Corporate Governance Code provides that an executive director may not be a member of the supervisory board (or similar non-executive position) of more than two listed companies in addition to being an executive director of the company for which he serves as an executive director. Our corporate governance guidelines allow our executive director to serve on additional boards as a non-executive member where appropriate under the circumstances and where approved in advance by our nomination and corporate governance committee. Currently, Mr. Calhoun, our only executive director, is a board member of three other listed companies.

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Best practice provisions III.5.6 and III.5.11 of the Dutch Corporate Governance Code provide that neither the audit committee nor the compensation committee may be chaired by the chairman of our board of directors or by a former executive director of the Company. There is no prohibition in our corporate governance guidelines or other governing documents that would prevent the chairman of our board of directors from also serving as the chairman of one of these committees if the board of directors deemed it appropriate under the circumstances. As of the date of this prospectus, however, we were in compliance with these best practice provisions of the Dutch Code.

Best practice provisions III.3.5 and III.3.6 of the Dutch Corporate Governance Code provide that directors should be appointed for no more than three four-year terms and that the board of directors shall draw up a retirement schedule in order to avoid, as far as possible, a situation in which many non-executive directors retire at the same time. We do not believe in term limits for directors because they would deprive our board of directors of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations. Consistent with the standards of corporate governance in the United States, directors are instead appointed to one-year terms, without limit to the number of terms a director may serve.

### ***General Meeting of Stockholders: Procedures, Admission and Voting Rights***

General meetings of our stockholders are held in the Netherlands. A general meeting of our stockholders shall be held once a year within the periods required under Dutch law and the NYSE listing rules to convene a general meeting of stockholders. Extraordinary general meetings of stockholders may be held as frequently as they are called by the board of directors, or whenever one or more stockholders collectively representing at least ten percent of our issued capital so request the board of directors in writing and submit the necessary court petition. Public notice of a general meeting of stockholders or an extraordinary meeting of stockholders must be given by the board of directors in accordance with Dutch law and the regulations of NYSE, where our common stock is officially listed, and the rules and regulations of the SEC.

Shareholders who alone or jointly represent not less than 1% of our issued capital, or whose shares represent a value of at least 50 million, may make a request to our board in writing to place a matter on the agenda for a general meeting of shareholders, provided that such request is accompanied by reasons and provided further that we receive such reasoned request or proposal for a resolution to be taken, at least 60 days prior to the date of such general meeting of shareholders. The board may decide not to place any such proposal on the agenda of a general meeting of shareholders if the request by the relevant shareholders is, in the given circumstances, unacceptable pursuant to the standards of reasonableness and fairness (which may include circumstances where the board, acting reasonably, is of the opinion that putting such item on the agenda would be detrimental to a vital interest of the Company).

All stockholders are entitled to attend the general meetings of stockholders, to address the general meeting of stockholders and to vote, either in person or by appointing a proxy to act for them. The same applies to every pledge and usufructuary who holds voting rights on our shares. Our board of directors may determine that, in order to exercise the right to attend the general meetings of stockholders, to address the general meeting of stockholders and/or to vote at the general meetings of stockholders, stockholders must notify the Company in writing through the Company's transfer agent of their intention to do so, no later than on the day and at the place mentioned in the notice convening the meeting.

Our board may determine that stockholders may attend and address the general meeting, participate in the deliberations and exercise voting rights electronically, and the board may set reasonable conditions for the use of such electronic means of communication.

Each share of common stock confers the right to cast one vote at the general meeting of stockholders. Blank votes and invalid votes shall be regarded as not having been cast. Resolutions proposed to the general meeting of



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stockholders by the board of directors are adopted by a simple majority of votes cast, unless another majority of votes or quorum is required by virtue of Dutch law or our articles of association.

Meetings of holders of shares of a particular class or classes are held as frequently and whenever such meeting is required by virtue of any statutory regulation or any regulation in our articles of association. Such meeting may be convened by the board of directors.

### ***Stockholder Suits***

Generally, only a company can bring a civil action against a third party against whom such company alleges wrongdoing, including the directors and officers of such company. A stockholder will have an individual right of action against such a third party only if the tortious act also constitutes a tortious act directly against such stockholder. The Dutch Civil Code provides for the possibility to initiate such actions collectively. A foundation or an association whose objective is to protect the rights of a group of persons having similar interests may institute a collective action. The collective action cannot result in an order for payment of monetary damages but may result in a declaratory judgment. The foundation or association and the defendant are permitted to reach (often on the basis of such declaratory judgment) a settlement which provides for monetary compensation for damages. The Dutch Enterprise Chamber may declare the settlement agreement binding upon all the injured parties with an opt-out choice for individual injured parties which can be exercised, within a period of no less than three months as set by the Dutch Enterprise Chamber.

### ***Stockholder Vote on Certain Major Transactions***

Under Dutch law, the approval of our general meeting of stockholders by ordinary majority of those present or validly represented is required for any significant change in the identity or nature of our company or business, including in the case of (i) a transfer of all or substantially all of our business to a third party, (ii) the entry into or termination by us or one of our subsidiaries of a significant long-term cooperation with another entity, or (iii) the acquisition or divestment by us or one of our subsidiaries of a participating interest in the capital of a company having a value of at least one-third of the amount of our assets, as stated in our consolidated balance sheet in our latest adopted annual accounts.

### ***Amendment of the Articles of Association***

The articles of association may only be amended by our stockholders at the general meeting of stockholders at the proposal of the board of directors. A proposal to amend the articles of association whereby any change would be made in the rights of the holders of shares of a specific class in their capacity as such requires the prior approval of the meeting of holders of the shares of that specific class.

### ***Dissolution, Merger/Demerger***

The Company may be dissolved only by the stockholders at a general meeting of stockholders, upon the proposal of the board of directors.

The liquidation of the Company may be carried out by the board of directors, if and to the extent the stockholders have not appointed one or more liquidators at the general meeting of stockholders. The remuneration of the liquidators, if any, will be determined by the general meeting of stockholders.

Under Dutch law, a resolution to merge or demerge must be adopted in the same manner as a resolution to amend the articles of association. The general meeting of stockholders may upon the proposal of the board of directors resolve to merge or demerge by a simple majority of votes cast. If less than half of the issued share capital is present or represented at the general meeting of stockholders, a two-thirds majority vote is required.

**Table of Contents*****Squeeze-out***

In accordance with Dutch law, a stockholder who (together with members of its group, as such term is defined under Dutch law) for its own account holds at least 95% of a company's issued capital may institute proceedings against the company's other stockholders jointly for the transfer of their shares to the claimant. The proceedings are held before the Dutch Enterprise Chamber and are instituted by means of a writ of summons served upon the minority stockholders in accordance with the provisions of the Dutch Civil Code. The Dutch Enterprise Chamber may grant the claim for the squeeze-out in relation to all minority stockholders and will determine the price to be paid for the shares, if necessary after appointment of one or three experts who will offer an opinion to the Dutch Enterprise Chamber on the value of the shares. Once the order to transfer has become final, the acquiror must give written notice of the price, and the date on which and the place where the price is payable to the minority stockholders whose addresses are known to it. Unless all addresses are known to the acquiror, it will also publish the same in a Dutch daily newspaper with nationwide distribution in the Netherlands.

***Dutch Financial Reporting Supervision Act and Dutch Market Abuse Regulation***

Pursuant to the Dutch Financial Reporting Supervision Act (*Wet toezicht financiële verslaggeving*, the FRSA), the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the AFM) supervises the application of financial reporting standards by companies whose statutory seat is in the Netherlands and whose securities are listed on a regulated Dutch or foreign stock exchange. Under the FRSA, the AFM has an independent right to: (i) request an explanation from listed companies to which the FRSA applies regarding their application of financial reporting standards if, based on publicly known facts or circumstances, it has reason to doubt that their financial reporting meets the applicable standards; and (ii) recommend to such companies the publication of further explanations. If a listed company to which the FRSA applies does not comply with such a request or recommendation, the AFM may request that the Dutch Enterprise Chamber of the Amsterdam Court of Appeal (*Ondernemingskamer van het Gerechtshof Amsterdam*) order the company to: (i) prepare its financial reports in accordance with the enterprise chamber's instructions; and (ii) provide an explanation of the way it has applied financial reporting standards to its financial reports.

The Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*, the FMSA) also provides for specific rules intended to prevent market abuse, such as insider trading, tipping and market manipulation. The Company is subject to the Dutch insider trading prohibition (in particular, if it trades in its own shares or in financial instruments the value of which is (co)determined by the value of the shares), the Dutch tipping prohibition and the Dutch prohibition on market manipulation. The Dutch prohibition on market manipulation may mean that certain restrictions apply to the ability of the Company to buy-back its shares. In certain circumstances, the Company's investors can also be subject to the Dutch market abuse rules.

Pursuant to the FMSA rules on market abuse, members of the board of directors (including non-executive or supervisory directors) and any other person who have (co)managerial responsibilities in respect of the Company or who have the authority to make decisions affecting the Company's future developments and business prospects and who may have regular access to inside information relating, directly or indirectly, to the Company, must notify the AFM of all transactions with respect to the shares or in financial instruments the value of which is (co)determined by the value of the shares, conducted for their own account.

In addition, certain persons closely associated with members of the board of directors or any of the other persons as described above and designated by the FMSA Decree on Market Abuse (*Besluit Marktmissbruik Wft*) must also notify the AFM of any transactions conducted for their own account relating to the shares or in financial instruments the value of which is (co)determined by the value of the shares. The FMSA Decree on Market Abuse covers the following categories of persons: (i) the spouse or any partner considered by national law as equivalent to the spouse, (ii) dependent children, (iii) other relatives who have shared the same household for at least one year at the relevant transaction date, and (iv) any legal person, trust or partnership whose, among other things, managerial responsibilities are discharged by a person referred to under (i), (ii) or (iii) above or by the relevant member of the board of directors or other person with any authority in respect of the Company as described above.

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These notifications must be made by means of a standard form and by no later than the fifth business day following the transaction date. The notification may be postponed until the moment that the value of the transactions performed for that person's own account, together with the transactions carried out by the persons closely associated with that person, reach or exceed an amount of 5,000 in the calendar year in question.

The AFM keeps a public register of all notification under the FMSA on its website (www.afm.nl). The information contained on, or accessible from, this website is not a part of this prospectus. Third parties can request to be notified automatically by e-mail of changes to this public register kept by the AFM.

Pursuant to the rules on market abuse, we have adopted an internal insider trading regulation policy. This policy provides for, among other things, rules on the possession of and transactions by members of the board of directors and employees in the shares or in financial instruments the value of which is (co)determined by the value of the shares.

## **Limitation on Directors' Liability and Indemnification**

Unless prohibited by law in a particular circumstance, our articles of association require us to reimburse the officers and members of the board of directors and the former officers and members of the board of directors for damages and various costs and expenses related to claims brought against them in connection with the exercise of their duties. However, we are not obligated to provide indemnification (i) if a Dutch court has established in a final and conclusive decision that the act or failure to act of the person concerned may be characterized as willful (*opzettelijk*), intentionally reckless (*bewust roekeloos*) or seriously culpable (*ernstig verwijtbaar*) conduct, unless Dutch law provides otherwise or this would, in view of the circumstances of the case, be unacceptable according to standards of reasonableness and fairness, (ii) for any action initiated by the indemnitee, other than actions brought to establish a right to indemnification or the advancement of expenses or actions authorized by the board of directors or (iii) for any expenses incurred by an indemnitee with respect to any action instituted by the indemnitee to interpret the indemnification provisions, unless the indemnitee is successful or the court finds that indemnitee is entitled to indemnification. We have entered into indemnification agreements with the members of the board of directors and our officers to provide for further details on these matters. We have purchased directors' and officers' liability insurance for the members of the board of directors and certain other officers.

At present, there is no pending litigation or proceeding involving any member of the board of directors, officer, employee or agent where indemnification will be required or permitted. We are not aware of any threatened litigation or proceeding that might result in a claim for such indemnification.

Insofar as indemnification of liabilities arising under the Securities Act may be permitted to members of the board of directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

## **Transfer Agent and Registrar**

Computershare is the transfer agent and registrar for our common stock.

## **Listing**

Our common stock is listed on the NYSE under the symbol NLSN.

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**SELLING STOCKHOLDERS**

Information about selling stockholders, where applicable, will be set forth in a prospectus supplement, in a post-effective amendment or in filings with make with the SEC which are incorporated into this prospectus by reference.

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**PLAN OF DISTRIBUTION**

We and/or the selling stockholders, if applicable, may sell the common stock covered by this prospectus in any of the following ways (or in any combination):

to or through underwriters or dealers;

directly to one or more purchasers; or

through agents.

Each time that we sell common stock covered by this prospectus, we will provide a prospectus supplement or supplements that will describe the method of distribution and set forth the terms and conditions of the offering of such common stock, including:

the name or names of any underwriters, dealers or agents and the amounts of common stock underwritten or purchased by each of them;

the offering price of the common stock and the proceeds to us and/or the selling stockholders, if applicable, and any underwriting discounts, commissions, concessions or agency fees allowed or reallocated or paid to dealers; and

any options under which underwriters may purchase additional common stock from us and/or any selling stockholder.

Any offering price and any discounts, commissions, concessions or agency fees allowed or reallocated or paid to dealers may be changed from time to time. We may determine the price or other terms of the common stock offered under this prospectus by use of an electronic auction. We will describe how any auction will determine the price or any other terms, how potential investors may participate in the auction and the nature of the obligations of the underwriter, dealer or agent in the applicable prospectus supplement.

We and/or the selling stockholders, if applicable, may distribute the common stock from time to time in one or more transactions:

at a fixed price or at prices that may be changed from time to time;

at market prices prevailing at the time of sale;

at prices relating to such prevailing market prices; or

at negotiated prices.

Underwriters, dealers or any other third parties described above may offer and sell the offered common stock from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. If underwriters or dealers are used in the sale of any common stock, the common stock will be acquired by the underwriters or dealers for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The common stock may be either offered to the public through underwriting syndicates represented by managing underwriters, or directly by underwriters. Generally, the underwriters' obligations to purchase the common stock will be subject to

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certain conditions precedent. The underwriters will be obligated to purchase all of the common stock if they purchase any of the common stock (other than any common stock purchased upon exercise of any over-allotment option), unless otherwise specified in the prospectus supplement. We may use underwriters with whom we have a material relationship. We will describe the nature of any such relationship in the prospectus supplement, naming the underwriter.

We and/or the selling stockholders, if applicable, may sell the common stock through agents from time to time. The prospectus supplement will name any agent involved in the offer or sale of the common stock and any

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commissions paid to them. Generally, any agent will be acting on a best efforts basis for the period of its appointment. We may engage in at the market offerings into an existing trading market in accordance with Rule 415(a)(4) under the Securities Act. We may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the common stock from us at the public offering price set forth in the prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. These contracts will be subject only to those conditions set forth in the prospectus supplement, and the prospectus supplement will set forth any commissions to be paid for solicitation of these contracts. Any underwriters, broker-dealers and agents that participate in the distribution of the common stock may be deemed to be underwriters as defined in the Securities Act. Any commissions paid or any discounts or concessions allowed to any such persons, and any profits they receive on resale of the common stock, may be deemed to be underwriting discounts and commissions under the Securities Act. We will identify any underwriters or agents and describe their compensation in a prospectus supplement.

Each underwriter, dealer and agent participating in the distribution of any offered common stock that are issuable in bearer form will agree that it will not offer, sell, resell or deliver, directly or indirectly, offered common stock in bearer form in the United States or to United States persons except as otherwise permitted by Treasury Regulations Section 1.163-5(c)(2)(i)(D).

Offered common stock may also be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing upon their purchase, in accordance with a redemption or repayment pursuant to their terms, or otherwise, by one or more marketing firms, acting as principals for their own accounts or as agents for us. Any remarketing firm will be identified and the terms of its agreements, if any, with us and its compensation will be described in the applicable prospectus supplement.

Underwriters or agents may purchase and sell the common stock in the open market. These transactions may include over-allotment, stabilizing transactions, syndicate covering transactions and penalty bids.

Over-allotment involves sales in excess of the offering size, which creates a short position. Stabilizing transactions consist of bids or purchases for the purpose of preventing or retarding a decline in the market price of the common stock and are permitted so long as the stabilizing bids do not exceed a specified maximum. Syndicate covering transactions involve the placing of any bid on behalf of the underwriting syndicate or the effecting of any purchase to reduce a short position created in connection with the offering. The underwriters or agents also may impose a penalty bid, which permits them to reclaim selling concessions allowed to syndicate members or certain dealers if they repurchase the common stock in stabilizing or covering transactions. These activities may stabilize, maintain or otherwise affect the market price of the common stock, which may be higher than the price that might otherwise prevail in the open market. These activities, if begun, may be discontinued at any time. These transactions may be effected on any exchange on which the common stock are traded, in the over-the-counter market or otherwise.

In compliance with the guidelines of the Financial Industry Regulatory Authority, which we refer to as FINRA, the aggregate maximum discount, commission, agency fees, or other items constituting underwriting compensation to be received by any FINRA member or independent broker-dealer will not exceed 8% of any offering pursuant to this prospectus and any applicable prospectus supplement; however, we anticipate that the maximum commission or discount to be received in any particular offering of common stock will be significantly less than this amount.

If at the time of any offering made under this prospectus a member of FINRA participating in the offering has a conflict of interest as defined in FINRA Rule 5121 ( Rule 5121 ), that offering will be conducted in accordance with the relevant provisions of Rule 5121.

There can be no assurance that we will sell all or any of the common stock offered by this prospectus.

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Agents, dealers and underwriters may be entitled to indemnification by us and the selling stockholders against certain civil liabilities, including liabilities under the Securities Act, or to contribution with respect to payments which the agents, dealers or underwriters may be required to make in respect thereof.

The specific terms of the lock-up provisions in respect of any given offering will be described in the applicable prospectus supplement.



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**LEGAL MATTERS**

Unless we state otherwise in the applicable prospectus supplement, the validity of any common stock that may be offered by this prospectus will be passed upon for us by Clifford Chance LLP, Droogbak, Amsterdam.

**EXPERTS**

The consolidated financial statements of Nielsen Holdings N.V. appearing in Nielsen Holdings N.V.'s Annual Report (Form 10-K) for the year ended December 31, 2011 (including schedules appearing therein), and the effectiveness of Nielsen Holdings N.V.'s internal control over financial reporting as of December 31, 2011 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements and Nielsen Holdings N.V. management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2011 are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

**INCORPORATION BY REFERENCE**

The rules of the SEC allow us to incorporate by reference information into this prospectus. By incorporating by reference, we can disclose important information to you by referring you to another document we have filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus and information that we file in the future with the SEC will automatically update and supersede, as appropriate, this information. We incorporate by reference the documents listed below and all documents that we file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus from their respective filing dates so long as the registration statement of which this prospectus is a part remains effective:

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2011;

Our Current Report on Form 8-K filed with the SEC on February 6, 2012; and

The description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on January 20, 2011, including any subsequent amendment or any report filed for the purpose of updating such description.

Notwithstanding the foregoing, we are not incorporating by reference information furnished under Items 2.02 and 7.01 of any Current Report on Form 8-K (including any Form 8-K itemized above), including the related exhibits, nor in any documents or other information that is deemed to have been furnished to and not filed with the SEC.

Any statement contained in a document incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequently filed document that also is incorporated by reference in this prospectus modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus or any prospectus supplement.

You may request a copy of any or all of the documents referred to above that have been or may be incorporated by reference into this prospectus (excluding certain exhibits to the documents) at no cost, by writing or calling us at the following address or telephone number:

Nielsen Holdings N.V.

Attn: Chief Legal Officer

770 Broadway

New York, New York 10003

(646) 654-4602

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You should rely only on the information incorporated by reference or provided in this prospectus. We have not authorized anyone else to provide you with different information.

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**WHERE YOU CAN FIND MORE INFORMATION**

We have filed with the SEC a registration statement on Form S-3 under the Securities Act with respect to the common stock offered by this prospectus. This prospectus, filed as part of the registration statement, does not contain all the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us, as well as our common stock, we refer you to the registration statement and to its exhibits and schedules.

We are subject to the informational requirements of the Exchange Act and are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any of these reports, statements or other information at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549 or at its regional offices. You can request copies of those documents, upon payment of a duplicating fee, by writing to the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our filings are also available to the public at the SEC's internet site at <http://www.sec.gov>.

We also make available, free of charge, through the investor relations portion of our website our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, Proxy Statement on Schedule 14A (and any amendments to those forms) as soon as reasonably practicable after they are filed with or furnished to the SEC. Our website address is [www.nielsen.com](http://www.nielsen.com). Please note that our website address is provided in this prospectus as an inactive textual reference only. The information found on or accessible through our website is not part of this prospectus or any prospectus supplement, and is therefore not incorporated by reference unless such information is otherwise specifically referenced elsewhere in this prospectus or the prospectus supplement.

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**531,250 Shares**

**Nielsen Holdings N.V.**

**Common Stock**

**PROSPECTUS SUPPLEMENT**