

DUN & BRADSTREET CORP/NW
 Form 4
 November 15, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CLIFFORD PATRICIA A

2. Issuer Name and Ticker or Trading Symbol
 DUN & BRADSTREET CORP/NW
 [DNB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 103 JFK PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/13/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP Human Resources

SHORT HILLS, NJ 07078

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/13/2006		M		1,356	A	\$ 14.0731
Common Stock	11/13/2006		M		1,280	A	\$ 16.892
Common Stock	11/13/2006		M		1,450	A	\$ 14.4083
Common Stock	11/13/2006		M		2,925	A	\$ 14.3775
Common Stock	11/13/2006		M		5,333	A	\$ 36.16

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Common Stock	11/13/2006	S	482	D	\$ 79.52	20,603	D	
Common Stock	11/13/2006	S	9,500	D	\$ 79.01	11,103	D	
Common Stock						1,159.063 ⁽¹⁾	I	Held in PP/IP

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option - right to buy	\$ 14.0731	11/13/2006		M		1,356		12/22/1997 ⁽²⁾	12/22/2007	Common Stock	1
Non-Qualified Stock Option - right to buy	\$ 16.892	11/13/2006		M		1,280		07/01/1998	07/01/2008	Common Stock	1
Non-Qualified Stock Option - right to buy	\$ 14.4083	11/13/2006		M		1,450		12/21/2002 ⁽³⁾	12/21/2009	Common Stock	1
Non-Qualified Stock Option - right to buy	\$ 14.3775	11/13/2006		M		2,925		06/30/2003 ⁽³⁾	06/30/2010	Common Stock	2
Non-Qualified Stock Option - right to buy	\$ 36.16	11/13/2006		M		5,333		12/19/2004 ⁽³⁾	12/19/2011	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLIFFORD PATRICIA A 103 JFK PARKWAY SHORT HILLS, NJ 07078			SVP Human Resources	

Signatures

/s/ Patricia A.
Clifford

11/15/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Held in the Company's PP/IP (Profit Participation/Investment Plan) as of 10/31/06.
 - (2) One-fourth of the option vested each year beginning on the date indicated.
 - (3) One-third of the option vested each year beginning on the date indicated.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.