

ALESIO STEVEN W
 Form 4
 July 21, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 ALESIO STEVEN W

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)
 07/17/2008

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

SHORT HILLS, NJ 07078

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

(City) (State) (Zip)

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	07/17/2008		M		35,000 A \$ 23.9688	183,456	D
Common Stock	07/17/2008		S		13,100 D \$ 93.06 (1)	170,356	D
Common Stock	07/17/2008		S		9,600 D \$ 93.8 (2)	160,756	D
Common Stock	07/17/2008		S		12,000 D \$ 94.97 (3)	148,756	D
Common Stock	07/17/2008		S		300 D \$ 95.64 (4)	148,456	D

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Common Stock	994.592 ⁽⁵⁾	I	Held in 401(k)
Common Stock	3,340.3 ⁽⁶⁾	I	Held in ESPP

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option - right to buy	\$ 23.9688	07/17/2008		M	35,000	01/08/2004 ⁽⁷⁾ 01/08/2011	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALESIO STEVEN W 103 JFK PARKWAY SHORT HILLS, NJ 07078	X		Chairman and CEO	

Signatures

/s/ Steven W. Alesio 07/21/2008

**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) Represents the weighted average sales price. Actual prices ranged from \$92.48 to \$93.47. Upon request from the SEC or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.

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- (2) Represents the weighted average sales price. Actual prices ranged from \$93.48 to \$94.47. Upon request from the SEC or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.
- (3) Represents the weighted average sales price. Actual prices ranged from \$94.48 to \$95.43. Upon request from the SEC or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.
- (4) Represents the weighted average sales price. Actual prices ranged from \$95.53 to \$95.73. Upon request from the SEC or a stockholder of the issuer, the reporting person will provide information on the number of shares sold at each separate price.
- (5) Held in the issuer's 401(k) plan as of 7/15/08.
- (6) Held in the issuer's Employee Stock Purchase Plan (ESPP) as of 6/30/08.
- (7) One-third of the option vested each year beginning on the date indicated.

Remarks:

These transactions were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 22, 2008. The

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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