DUN & BRADSTREET CORP/NW
Form 4
June 18, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
QUINLAN MICHAEL R

(Last) (First) (Middle)

103 JFK PARKWAY

(Street)

SHORT HILLS, NJ 07078

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/16/2008

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

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	06/16/2008		A		41.8 (1)	A	$ 90.735	13,408.9	D	

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units - Retirement	(2)	06/16/2008		A		24.4619		(3)	(3)	Common Stock	24.46
Phantom Stock Units - Deferred Performance Shares	(2)	06/16/2008		A		6.022		(4)	(4)	Common Stock	6.02
Phantom Stock Units - Deferred Compensation (5)	(6)	06/16/2008		A		18.844 (5)		(7)	(3)	Common Stock	18.84 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUINLAN MICHAEL R 103 JFK PARKWAY SHORT HILLS, NJ 07078	X			

Signatures

/s/ Annemarie Ettinger for Michael R. Quinlan	06/18/2008
**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) Acquired pursuant to a dividend reinvestment feature of the issuer's non-employee directors' stock incentive plan in connection with restricted stock units held by the reporting person.

(2) Each phantom stock unit represents the right to receive one share of the issuer's common stock.

(3) These phantom stock units are payable in cash after the reporting person ceases to be a member of the issuer's board of directors.

(4) These phantom stock units are payable in shares after the reporting person ceases to be a member of the issuer's board of directors.

(5) Phantom stock is reported in units vs. shares in the D&B Common Stock Fund of the issuer's non-employee directors' deferred compensation plan (the "Plan").

(6) Each phantom stock unit entitles the reporting person to a cash payment based on the value on the payout date of the issuer's common stock corresponding to such units. Based on the $91.58 closing price of the issuer's common stock on the transaction date, each unit corresponds to approximately 2.68 shares.

(7) The reporting person may transfer these phantom stock units to alternative investment funds in the Plan.

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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