

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| 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.