

CALHOUN DAVID L  
Form 3  
January 25, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â CALHOUN DAVID L		(Month/Day/Year)	Nielsen Holdings N.V. [NLSN]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
770 BROADWAY			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
			<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
NEW YORK,Â NYÂ 10003			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)	(specify below)
			Chief Executive Officer	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	965,909	D	Â
Common Stock	284,090	I	by trust <sup>(1)</sup>

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options to purchase common stock (right to buy)	Â (2)	02/02/2017	Common Stock	1,875,000	\$ 16	D	Â
Options to purchase common stock (right to buy)	Â (3)	02/02/2017	Common Stock	1,518,750	\$ 16	D	Â
Options to purchase common stock (right to buy)	Â (2)	02/02/2017	Common Stock	312,500	\$ 32	D	Â
Options to purchase common stock (right to buy)	Â (4)	02/02/2017	Common Stock	253,125	\$ 32	D	Â
Options to purchase common stock (right to buy)	Â (5)	03/18/2020	Common Stock	156,250	\$ 18.4	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALHOUN DAVID L 770 BROADWAY NEW YORK, NY 10003	Â X	Â	Â Chief Executive Officer	Â

## Signatures

/s/ Harris Black, authorized signatory

01/25/2011

Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

- The securities are held by various trusts for the benefit of the reporting person and his family members as to which the reporting person is
- (1) the trustee. The reporting person disclaims beneficial ownership of the securities held by the trusts except to the extent of his pecuniary interest.
  - (2) Represents options to purchase shares of common stock of the Issuer, of which 81% are vested and the remaining 19% will vest on December 31, 2011.
  - (3) Represents options to purchase shares of common stock of the Issuer, of which 93,750 vested on the grant date (December 31, 2006), 356,250 vested on December 31, 2007 and 356,250 vested on December 31, 2009. An additional 356,250 will vest if the Issuer meets or exceeds a pre-established EBITDA target for 2010 or, otherwise, on December 31, 2012. The remaining 356,250 will vest if the Issuer meets or exceeds a pre-established EBITDA target for 2011 or, otherwise, on December 31, 2013.
  - (4) Represents options to purchase shares of common stock of the Issuer, of which 15,625 vested on the grant date (December 31, 2006), 59,375 vested on December 31, 2007 and 59,375 vested on December 31, 2009. An additional 59,375 will vest if the Issuer meets or

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exceeds a pre-established EBITDA target for 2010 or, otherwise, on December 31, 2012. The remaining 59,375 will vest if the Issuer meets or exceeds a pre-established EBITDA target for 2011 or, otherwise, on December 31, 2013.

- (5) Represents options to purchase shares of common stock of the Issuer, which vest in three equal installments on March 18, 2011, 2012 and 2013.

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### **Remarks:**

Exhibit List: Exhibit 24 - Confirming Statement

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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