

REED ELSEVIER NV  
Form SC 13G/A  
April 09, 2013

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

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**SCHEDULE 13G**

(Amendment No. 17)

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2**

**Reed Elsevier N.V.**

(Name of Issuer)

**Ordinary Shares**

(Title of Class of Securities)

**758204200**

(CUSIP Number)

**December 31, 2012**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 758204200

1. Name of Reporting Person.  
I.R.S. Identification No. of Above Person (Entities Only).  
  
ING Groep N.V.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
The Netherlands
- |  |    |  |                          |
|--|----|--|--------------------------|
|  | 5. |  | Sole Voting Power        |
|  |    |  | 0                        |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | 6. |  | Shared Voting Power      |
|  |    |  | 8,822,134(1)             |
|  | 7. |  | Sole Dispositive Power   |
|  |    |  | 0                        |
|  | 8. |  | Shared Dispositive Power |
|  |    |  | 8,822,134(1)             |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
8,822,134(1)
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  11. Percent of Class Represented by Amount in Row (9)  
1.22%(2)
  12. Type of Reporting Person (See Instructions)  
HC

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(1) ING Groep N.V. may be deemed to be the beneficial owner of 8,822,134 Ordinary Shares held by its indirect and direct wholly owned subsidiaries. Of these, 8,715,856 shares are held by indirect subsidiaries of ING Groep N.V. in their role as a discretionary manager of client portfolios.

ING Groep N.V. disclaims beneficial ownership of 8,715,856 Ordinary Shares held by its indirect subsidiaries, as ING Groep N.V. does not hold voting rights or dispositive powers for such shares.

(2) Based on 725,984,225 Ordinary Shares of 0.07 each, issued and outstanding as of December 31, 2012, as disclosed by the Issuer to the Reporting Person through the Netherlands Authority for the Financial Markets (AFM) on January 6, 2013.



**Item 1(a).** Name of Issuer:  
 Reed Elsevier N.V.  
**Item 1(b).** Address of Issuer's Principal Executive Offices:  
 Radarweg 29  
  
 1043 NX  
  
 Amsterdam  
  
 The Netherlands

**Item 2(a).** Name of Person Filing:  
 ING Groep N.V.  
**Item 2(b).** Address of Principal Business Office or, if none, Residence:  
 Bijlmerplein 888  
  
 1102 MG  
  
 Amsterdam-Zuidoost  
  
 Postbus 810  
  
 1000 BV Amsterdam

**Item 2(c).** The Netherlands  
 Citizenship:  
 The Netherlands

**Item 2(d).** Title of Class of Securities:  
 Ordinary Shares

**Item 2(e).** CUSIP Number:  
 758204200

- Item 3. If this statement is filed pursuant to Rule 13d-1(b), 13d-2(b) or (c), check whether the person filing is a:**
- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
  - (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
  - (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
  - (d)  Investment company as defined under Section 8 of the Investment Company Act.
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).
- Not Applicable.

**Item 4.**

**Ownership:**

(a) ING Groep N.V. may be deemed to be the beneficial owner of 8,822,134 Ordinary Shares held by its indirect and direct wholly owned subsidiaries. Of these, 8,715,856 shares are held by indirect subsidiaries of ING Groep N.V. in their role as a discretionary manager of client portfolios.

ING Groep N.V. disclaims beneficial ownership of 8,715,856 Ordinary Shares held by its indirect subsidiaries, as ING Groep N.V. does not hold voting rights or dispositive powers for such shares.

(b) ING Groep N.V. may be deemed to be the beneficial owner of 1.22% of the Ordinary Shares, as based on 725,984,225 Ordinary Shares of 0.07 each, issued and outstanding as of December 31, 2012, as disclosed by the Issuer to the Reporting Person through the Netherlands Authority for the Financial Markets (AFM) on January 6, 2013.

(c) Although ING Groep N.V. may be deemed to be the beneficial owner of 8,715,856 Ordinary Shares held by its indirect wholly owned subsidiaries, ING Groep N.V. does not exercise voting rights or dispositive powers for such securities.

**Item 5.**

**Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: x

**Item 6.**

**Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7.**

**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not Applicable.

**Item 8.**

**Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9.**

**Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 9, 2013

ING GROEP N.V.

By: /s/ Just A.M. Emke-Petrelluzzi Bojanic  
(Signature)

J.A.M. Emke-Petrelluzzi Bojanic  
Senior Compliance Officer (Name/Title)

By: /s/ A.T.M. Remmerswaal  
(Signature)

A.T.M. Remmerswaal  
Head of MI & MRTC (Name/Title)