

Nielsen Holdings N.V.  
Form 424B7  
March 22, 2012  
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**Filed Pursuant to Rule 424(b)(7)**

**Registration No. 333-180192**

**CALCULATION OF REGISTRATION FEE**

| <b>Title Of Each Class Of<br/>Securities To Be Registered</b> | <b>Amount to<br/>be Registered(1)</b> | <b>Proposed Maximum<br/>Aggregate Offering<br/>Price per Unit</b> | <b>Proposed Maximum<br/>Aggregate Offering<br/>Price</b> | <b>Amount of<br/>Registration Fee</b> |
|---|---------------------------------------|---|--|---------------------------------------|
| Common Stock, par value 0.07 per share                        | 34,500,000                            | \$30.25   | \$1,043,625,000  | \$119,599.43(2)                       |

- (1) Includes 4,500,000 shares of common stock subject to the underwriters' option to purchase additional shares of common stock.
- (2) This filing fee is calculated in accordance with Rule 457(r) and relates to the Registration Statement on Form S-3 (File No. 333-180192) filed by the Registrant on March 19, 2012.

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**Prospectus Supplement**

(to Prospectus dated March 19, 2012)

**30,000,000 Shares**

**Common Stock**

This is an offering of 30,000,000 shares of common stock of Nielsen Holdings N.V. by the selling stockholders named in this prospectus supplement, including members of our senior management and an entity affiliated with certain directors of our company. See **Selling stockholders**. We will not receive any proceeds from the sale of shares of common stock by the selling stockholders, including pursuant to any exercise by the underwriters of their option to purchase additional shares.

Our common stock is listed on the New York Stock Exchange under the symbol **NLSN**. On March 20, 2012, the last reported sale price of our common stock on the New York Stock Exchange was \$30.63 per share.

**Investing in our common stock involves risks. See Risk Factors beginning on page S-15 of this prospectus supplement, beginning on page 2 of the accompanying prospectus, and in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 (which document is incorporated by reference herein) to read about factors you should consider before making a decision to invest in our common stock.**

|  | <b>Per Share</b> | <b>Total</b>   |
|--|------------------|----------------|
| Initial price to public                                | \$ 30.25         | \$ 907,500,000 |
| Underwriting discount                                  | \$ 1.1344        | \$ 34,031,250  |
| Proceeds, before expenses, to the selling stockholders | \$ 29.1156       | \$ 873,468,750 |

To the extent that the underwriters sell more than 30,000,000 shares of common stock, the underwriters have the option for a period of 30 days to purchase up to an additional 4,500,000 shares from the selling stockholders at the initial price to public less the underwriting discount. See **Selling Stockholders**.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares of common stock on March 26, 2012.

**J.P. Morgan**

**Morgan Stanley**

**Citigroup**

**Credit Suisse**

**Deutsche Bank Securities**

**Goldman, Sachs & Co.**

**Wells Fargo Securities**

**HSBC**

**Guggenheim Securities**

**RBC Capital Markets**

**William Blair & Company**

**Blaylock Robert Van, LLC**

**Loop Capital Markets**

**Mizuho Securities**

**Ramirez & Co., Inc.**

**The Williams Capital Group, L.P.**

March 20, 2012.

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**Prospectus**

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You should rely only on information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus. We have not authorized anyone to provide you with any information or to make any representations other than those contained or incorporated by reference herein or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement is an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. We are not making an offer to sell nor seeking offers to buy these securities in any jurisdiction where an offer or sale is not permitted. The information contained in this prospectus supplement is current only as of the date of this prospectus supplement regardless of the time of delivery of this prospectus supplement or of any sale of our common stock. Our business, financial condition, results of operation and prospects may have changed since that date.

Nielsen® and our logo are registered trademarks of ours. This prospectus supplement includes other registered and unregistered trademarks of ours. Other products, services and company names mentioned in this prospectus supplement are the service marks/trademarks of their respective owners.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document has two parts, a prospectus supplement and an accompanying prospectus dated March 19, 2012. This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the SEC, utilizing the SEC's shelf registration process. The prospectus supplement, which describes certain matters relating to us and the specific terms of this offering of shares of common stock, adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein. Generally, when we refer to this document, we are referring to both parts of this document combined. Both this prospectus supplement and the accompanying prospectus include important information about us, our common stock and other information you should know before investing in our common stock. The accompanying prospectus gives more general information, some of which may not apply to the shares of common stock offered by this prospectus supplement and the accompanying prospectus. To the extent the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus, you should rely on the information contained in this prospectus supplement. If the information contained in this prospectus supplement differs or varies from the information contained in a document we have incorporated by reference, you should rely on the information in the more recent document.

Before you invest in our common stock, you should read the registration statement of which this document forms a part and this document, including the documents incorporated by reference herein that are described under the heading "Incorporation by Reference."

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. We are not making an offer of the common stock in any jurisdiction where the offer is not permitted. Persons who come into possession of this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

You should not consider any information in this prospectus supplement or the accompanying prospectus to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of the common stock. We are not making any representation to you regarding the legality of an investment in the common stock by you under applicable investment or similar laws.

In this prospectus supplement, unless otherwise indicated or the context otherwise requires, references to "Nielsen," the "Company," "we," "us" and "our" refer to Nielsen Holdings N.V., a Dutch public company with limited liability (*naamloze vennootschap*), and its consolidated subsidiaries. References to the "IPO" refer to our initial public offering on January 26, 2011 of 82,142,858 shares of our common stock, including shares issued to the underwriters of the IPO pursuant to their election to exercise in full their option to purchase additional shares. References to the "selling stockholders" refer to the selling stockholders listed in the table under the caption "Selling Stockholders" in this prospectus supplement. References to our "2011 Annual Report" refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which is incorporated by reference in this prospectus supplement.

Unless indicated otherwise, the information included in this prospectus supplement assumes no exercise by the underwriters of their option to purchase additional shares of common stock from the selling stockholders.

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### **PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights selected information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus. It does not contain all of the information that you should consider before investing in shares of our common stock. You should carefully read this entire prospectus supplement and the accompanying prospectus, including the factors described or referred to under the heading "Risk Factors" herein and in our 2011 Annual Report, as well as the financial statements and related notes and other information incorporated by reference in this prospectus supplement and the accompanying prospectus, before making an investment decision.*

#### **Our Company**

##### **Background and Business Overview**

We are a leading global information and measurement company that provides clients with a comprehensive understanding of consumers and consumer behavior. We deliver critical media and marketing information, analytics and industry expertise about what consumers buy and what consumers watch (consumer interaction with television, online and mobile) on a global and local basis. Our information, insights and solutions help our clients maintain and strengthen their market positions and identify opportunities for profitable growth. We have a presence in approximately 100 countries, including many developing and emerging markets, and hold leading market positions in many of our services and geographies. Based on the strength of the Nielsen brand, our scale and the breadth and depth of our solutions, we believe we are the global leader in measuring and analyzing consumer behavior in the segments in which we operate.

We help our clients enhance their interactions with consumers and make critical business decisions that we believe positively affect our clients sales. Our data and analytics solutions, which have been developed through substantial investment over many decades, are deeply embedded into our clients' workflow as demonstrated by our long-term client relationships, multi-year contracts and high contract renewal rates. The average length of relationship with our top ten clients, which include The Coca-Cola Company, NBC Universal, Nestle S.A., News Corp., The Procter & Gamble Company and the Unilever Group, is more than 30 years. Typically, before the start of each year, nearly 70% of our annual revenue has been committed under contracts in our combined Buy and Watch segments.

We align our business into three reporting segments, the principal two of which are what consumers buy (consumer purchasing measurement and analytics herein referred to as "Buy") and what consumers watch (media audience measurement and analytics herein referred to as "Watch"). Our Buy and Watch segments, which together generated approximately 97% of our revenues in 2011, are built on an extensive foundation of proprietary data assets designed to yield essential insights for our clients to successfully measure, analyze and grow their businesses. The information from our Buy and Watch segments, when brought together, can deliver powerful insights into the effectiveness of advertising by linking media consumption trends with consumer purchasing data to better understand how media exposure drives purchase behavior. We believe these integrated insights will better enable our clients to enhance the return on investment of their advertising and marketing spending.

Our Buy segment provides retail transactional measurement data, consumer behavior information and analytics primarily to businesses in the consumer packaged goods industry. According to Euromonitor International, global consumer spending in the product categories we measure was over \$7.0 trillion in 2009. Our extensive database of retail and consumer information, combined with our advanced analytical capabilities, helps generate strategic insights that influence our clients' key business decisions. We track billions of sales transactions per month in retail outlets in approximately 100 countries around the world and our data is used by our clients to measure their sales and market share. We are the only company offering such extensive global coverage for the collection, provision and analysis of this information for consumer packaged goods. Our Buy

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services also enable our clients to better manage their brands, uncover new sources of demand, launch and grow new services, analyze their sales, improve their marketing mix and establish more effective consumer relationships. Our Buy segment represented approximately 62% of our total revenues in 2011.

Our Watch segment provides viewership data and analytics primarily to the media and advertising industries across television, online and mobile screens. According to ZenithOptimedia, a leading global media services agency, total global spending on advertising across television, online and mobile platforms was at least \$240 billion in 2010. Our Watch data is used by our media clients to understand their audiences, establish the value of their advertising inventory and maximize the value of their content, and by our advertising clients to plan and optimize their spending. Within our Watch segment, our ratings are the primary metrics used to determine the value of the U.S. total television advertising marketplace, which was approximately \$73 billion in 2010 according to a report by Veronis Suhler Stevenson. In addition to the United States, we measure television viewing in 28 countries. We also measure markets that account for approximately 80% of global internet users and offer mobile measurement services in 10 countries, including the United States, where we are the market leader. Our Watch segment represented approximately 35% of our total revenues in 2011.

Our Expositions segment operates one of the largest portfolios of business-to-business trade shows and conference events in the United States. Each year, we produce more than 40 trade shows and conference events, which in 2011 connected over 300,000 buyers and sellers across 20 industries. Our Expositions segment represented approximately 3% of our total revenue in 2011.

Our Company was founded in 1923 by Arthur C. Nielsen, Sr., who invented an approach to measuring competitive sales results that made the concept of market share a practical management tool. For nearly 90 years, we have advanced the practice of market research and media audience measurement to provide our clients a better understanding of their consumer. Our Company, incorporated in the Netherlands, was purchased on May 24, 2006 by a consortium of private equity firms (AlpInvest Partners, The Blackstone Group, The Carlyle Group, Hellman & Friedman, Kohlberg Kravis Roberts & Co. and Thomas H. Lee Partners). Subsequently, David Calhoun was appointed Chief Executive Officer. Mr. Calhoun has repositioned the Company and focused on building an open, simple and integrated operating model to drive innovation and deliver greater value to our clients. In January 2011, our Company consummated an initial public offering of our common stock and our shares now trade on the New York Stock Exchange under the symbol NLSN.

## **Services and Solutions**

### ***What Consumers Buy***

Our Buy segment provides retail transactional measurement data, consumer behavior information and analytics primarily to businesses in the consumer packaged goods industry. This segment is organized into two areas: Information, which provides retail scanner and consumer panel-based measurement, and Insights, which provides a broad range of analytics. For the year ended December 31, 2011, revenues from our Buy segment represented approximately 62% of our consolidated revenue. This segment has historically generated stable revenue streams that are characterized by multi-year contracts and high contract renewal rates. At the beginning of each year, approximately 60% of the segment's revenue base for the upcoming year is typically committed under existing agreements. Our top five Buy segment clients represented approximately 23% of our Buy segment revenue for the year ended December 31, 2011 and the average length of relationship with these same clients is over 30 years. No single client accounted for 10% or more of our Buy segment revenue in 2011.

### ***Information: Retail Measurement Services***

We are a global leader in retail measurement services. Our purchasing data provides market share, competitive sales volumes, and insights into such activities as distribution, pricing, merchandising and promotion. By combining



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this detailed information with our in-house expertise and professional consultative services, we produce valuable insights that help our clients improve their marketing and sales decisions and grow their market share.

Depending on the sophistication of each country's retailer systems, we collect retail sales information from stores using electronic point-of-sale technology and/or teams of local field auditors. Stores within our worldwide retail network include grocery, drug, convenience and discount retailers, who, through various cooperation arrangements, share their sales data with us. The electronic retail sales information collected by stores through checkout scanners is transmitted directly to us. In certain developing markets where electronic retail sales information is unavailable, we utilize field auditors to collect information through in-store inventory and price checks. For all information we collect, our quality control systems validate and confirm the source data. The data is then processed into databases that clients access using our proprietary software that allows them to query the information, conduct customized analysis and generate reports and alerts.

### *Information: Consumer Panel Measurement*

We conduct consumer panels around the world that help our clients understand consumer purchasing dynamics at the household level. Among other things, this information offers insight into shopper behavior such as trial and repeat purchase for new products and likely substitutes, as well as customer segmentation. In addition, our panel data augments our retail measurement information in circumstances where we do not collect data from certain retailers.

Our consumer panels collect data from approximately 240,000 household panelists across 26 countries that use in-home scanners to record purchases from each shopping trip. In the United States, for example, approximately 100,000 selected households, constituting a demographically balanced sample, participate in the panels. Data received from household panels undergo a quality control process including UPC verification and validation, before being processed into databases and reports. Clients may access these databases to perform analyses.

### *Insights: Analytical Services*

Utilizing our foundation of consumer purchasing information, we provide a wide and growing selection of consumer intelligence and analytical services that help clients make smarter business decisions throughout their product development and marketing cycles. We draw actionable insights from our retail and consumer panel measurement data sets, our online behavioral information, as well as a variety of other proprietary data sets.

Our analytical services are organized into seven primary categories that follow our clients' business development process:

#### *Growth and Demand Strategy:*

We help clients identify unsatisfied customer demand and meet that demand by delivering the right products to the right place at the right price at the right time.

#### *Market Structure and Segmentation:*

Using our demographic and retail databases, we provide clients with a precise understanding of market structures, and how to segment and reach their best customers.

#### *Brand and Portfolio Management:*

We work with clients to maximize their product and brand portfolios including brand and category assessments, positioning and messaging evaluation and strategic portfolio alignment.

#### *Product Innovation Services:*

We help clients forecast, evaluate and optimize the sales potential of new products, improve the positioning and performance of existing products, and refine go-to-market strategies.

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### *Pricing and Sales Modeling:*

We use our extensive data to develop pricing simulations and modeling services that guide clients through pricing decisions.

### *Retail Marketing Strategies:*

We use our breadth of information to help retailers and manufacturers optimize use of in-store space, addressing factors such as channel selection, site and market selection, shelf space and assortment levels.

### *Marketing ROI Strategies:*

We integrate large-scale consumer purchasing and media consumption data to provide marketing return-on-investment analysis.

### ***What Consumers Watch***

Our Watch segment provides viewership data and analytics primarily to the media and advertising industries across television, online and mobile devices. For the year ended December 31, 2011, revenues from our Watch segment represented approximately 35% of our consolidated revenue. This segment has historically generated stable revenue streams that are characterized by multi-year contracts and high contract renewal rates. At the beginning of each year, approximately 90% of the segment's revenue base for the upcoming year is typically committed under existing agreements. Our top five clients represented 27% of segment revenue for the year ended December 31, 2011 and the average length of relationship with these same clients is more than 30 years. No customer accounted for 10% or more of our Watch segment revenue in 2011.

### *Television Audience Measurement Services*

We are the global leader in television audience measurement. In the United States, which is by far the world's largest market for television programming, broadcasters and cable networks use our television audience ratings as the primary currency to establish the value of their airtime and more effectively schedule and promote their programming. Advertisers use this information to plan television advertising campaigns, evaluate the effectiveness of their commercial messages and negotiate advertising rates.

We provide two principal television ratings services in the United States: measurement of national television audiences and measurement of local television audiences in all 210 designated local television markets. We use various methods to collect the data from households including electronic meters, which provide minute-by-minute viewing information for next day consumption by our clients, and written diaries. These methods enable us to collect not only television device viewing data but also the demographics of the audience (i.e., who in the household is watching), from which we calculate statistically reliable and accurate estimates of total television viewership. We have made significant investments over decades to build an infrastructure that can accurately and efficiently track television audience viewing, a process that has become increasingly complex as the industry has converted to digital transmission and integrated new technologies allowing for developments such as time-shifted viewing.

Our measurement techniques are constantly evolving to account for new television viewing behavior, increased fragmentation and new media technologies. For example, to help advertisers and programmers understand time-shifted viewing behavior, we created the C3 ratings, which is a measure of how many people watch programming and commercials during live and time-shifted viewing up to three days after the program aired. The C3 rating has quickly become the primary metric for buying and selling advertising on national broadcast television.

We measure television viewing in 28 countries outside the United States, including Australia, Indonesia, Italy, Mexico and South Korea. The international television audience measurement industry operates on a different model than in the United States. In many international markets, a joint industry committee of broadcasters in each individual country selects a single official audience measurement provider, which provides the currency through an organized bidding process that is typically revisited every several years. We have strong relationships in these countries and see a significant opportunity to expand our presence into additional countries around the world.

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### *Online Audience Measurement Services*

We are a global provider of internet media and market research, audience analytics and social media measurement. We employ a variety of measurement offerings to provide online publishers, internet and media companies, marketers and retailers with metrics to better understand the behavior of online audiences. Our online measurement service has a presence in 46 countries including the United States, France, South Korea and Brazil – markets that account for approximately 80% of global internet users. Through a combination of patented panel and census data collection methods, we monitor and measure the internet surfing, online buying and video viewing (including television content) of online audiences. We provide critical advertising metrics such as audience demographics, page and ad views, and time spent – as well as quantify the effectiveness of advertising by reporting online behavioral observations, attitudinal changes and actual offline purchase activity. We track, measure and analyze consumer-generated media including opinions, advice, peer-to-peer discussions and shared personal experiences on over 100 million blogs, social networks, user groups and chat boards.

### *Mobile Measurement Services*

We provide independent measurement and consumer research for telecom and media companies in the mobile telecommunications industry. Clients, principally mobile carriers and device manufacturers, rely upon our data to make consumer marketing, competitive strategy and resource allocation decisions. In the United States, our metrics are a leading indicator for market share, customer satisfaction, device share, service quality, revenue share, content audience and other key performance indicators. We also benchmark the end-to-end consumer experience to pinpoint problem areas in the service delivery chain, track key performance metrics for mobile devices and identify key market opportunities (e.g., demand tracking for device features and services). While mobile internet consumption is still nascent, we are expanding quickly in this area to capture internet, video and other media on mobile devices. As the mobile industry continues to grow, there is an opportunity for us to measure media and data content on mobile devices worldwide and to integrate mobile measurement with other media platforms. We offer mobile measurement services in 10 countries worldwide, including the United States, where we are the market leader, and are focused on expanding our presence in developing markets such as Brazil, China, India and Africa.

### *Cross-Platform Measurement and Advertiser Solutions*

We continue to develop advanced measurement techniques of the three principal screens – television, online and mobile devices (referred to as our cross-platform services). In the United States, we are already utilizing a single-source TV and PC panel to deliver cross-platform insights to clients. Our cross-platform measurement solution provides information about simultaneous usage of more than one screen (e.g. if a consumer uses Facebook while watching a TV program), unduplicated reach (i.e. total audience net of duplication across platforms), cause and effect analysis (e.g. if a TV advertisement spurs a consumer to view a specific website online) and program viewing behavior (e.g. what platforms consumers use to view certain programming). We also provide advertising effectiveness research across multiple platforms. We plan to continue evolving our cross media measurement capabilities to provide more insights into cross-platform viewing behavior.

We also integrate data from our Buy segment with these measurement platforms. For example, we collect and analyze more than 20 million surveys annually to measure consumer engagement and recall of advertisements across television and online to provide important insights on advertising and content effectiveness. We believe these and other offerings of consumer behavior data and marketing insights will provide end-to-end solutions directly to advertisers and help our clients answer some of their most important marketing questions.

### *Expositions*

In our Expositions segment, we operate one of the largest portfolios of business-to-business trade shows and conference events in the United States. Each year, we produce more than 40 trade shows and conference events,

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which in 2011 connected approximately 300,000 buyers and sellers across 20 industries. Our leading events include the Hospitality Design Conference and Expo, the Kitchen/Bath Industry Show, the ASD Merchandise Shows, the JA International Jewelry Summer and Winter Shows and the Interbike International Bike Show and Expo. For the year ended December 31, 2011, revenues from our Expositions segment represented approximately 3% of our consolidated revenue.

### **Industry Trends**

We believe companies, including our clients, require an increasing amount of data and analytics to set strategy and direct operations. This has resulted in a large market for business information and insight which we believe will continue to grow. Our clients are media, advertising and consumer packaged goods companies in the large and growing markets. We believe that significant economic, technological, demographic and competitive trends facing consumers and our clients will provide a competitive advantage to our business and enable us to capture a greater share of our significant market opportunity. We may not be able to realize these opportunities if these trends do not continue or if we are otherwise unable to execute our strategies. See **Risk Factors**. We may be unable to adapt to significant technological change which could adversely affect our business and **Risk Factors**. Our international operations are exposed to risks which could impede growth in the future.

***Developing markets present significant expansion opportunities.*** Brand marketers are focused on attracting new consumers in developing countries as a result of the fast-paced population growth of the middle class in these regions. In addition, the retail trade in these markets is quickly evolving from small, local formats toward larger, more modern formats with electronic points of sale, a similar evolution to what occurred in developed markets over the last several decades. We provide established measurement methodologies to help give consumer packaged goods companies, retailers and media companies an accurate understanding of local consumers to allow them to harness growing consumer buying power in fast growing markets like Brazil, Russia, India and China.

***Demographic shifts and changes in spending behavior are altering the consumer landscape.*** Consumer demographics and related trends are constantly evolving globally, leading to changes in consumer preferences and the relative size and buying power of major consumer groups. Shifts in population size, age, racial composition, family size and relative wealth are causing marketers continuously to re-evaluate and reprioritize their consumer marketing strategies. We track and interpret consumer demographics that help enable our clients to engage more effectively with their existing consumers as well as forge new relationships with emerging segments of the population.

***The media landscape is dynamic and changing.*** Consumers are rapidly changing their media consumption patterns. The growing availability of the Internet, and the proliferation of new formats and channels such as mobile devices, social networks and other forms of user-generated media have led to an increasingly fragmented consumer base that is more difficult to measure and analyze. In addition, simultaneous usage of more than one screen is becoming a regular aspect of daily consumer media consumption. We have effectively measured and tracked media consumption through numerous cycles in the industry's evolution from broadcast to cable, from analog to digital, from offline to online and from live to time-shifted. We believe our distinct ability to provide metrics across television, online and mobile platforms helps clients better understand, adapt to and profit from the continued transformation of the global media landscape.

***Consumers are more connected, informed and in control.*** Today, more than three-quarters of the world's homes have access to television, there are more than 1.8 billion internet users around the globe, and there are two-thirds as many mobile phones in the world as people. Advances in technology have given consumers a greater level of control of when, where and how they consume information and interact with media and brands. They can compare products and prices instantaneously and have new avenues to learn about, engage with and

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purchase products and services. These shifts in behavior create significant complexities for our clients. Our broad portfolio of information and insights enables our clients to engage consumers with more impact and efficiency, influence consumer purchasing decisions and actively participate in and shape conversations about their brands.

***Increasing amounts of consumer information are leading to new marketing approaches.*** The advent of the internet and other digital platforms has created rapid growth in consumer data that is expected to intensify as more entertainment and commerce are delivered across these platforms. As a result, companies are looking for real-time access to more granular levels of data to understand growth opportunities more quickly and more precisely. This presents a significant opportunity for us to work with companies to effectively manage, integrate and analyze large amounts of information and extract meaningful insights that allow marketers to generate profitable growth.

***Consumers are looking for greater value.*** Economic and social trends have spurred consumers to seek greater value in what they buy as exemplified by the rising demand for private label (store branded) products. For instance, in the United States, the absolute dollar share for private label consumer packaged goods increased more than \$10 billion during 2009 and 2010. This increased focus on value is causing manufacturers, retailers and media companies to re-evaluate brand positioning, pricing and loyalty. We believe companies will increasingly look to our broad range of consumer purchasing insights and analytics to more precisely and effectively measure consumer behavior and target their products and marketing offers at the right place and at the right price.

### **Our Competitive Advantages**

Our key competitive advantages include:

***Global Scale and Brand.*** We provide a breadth of information and insights about the consumer in approximately 100 countries. In our Watch segment, our ratings are the primary metrics used to determine the value of the U.S. total television advertising marketplace, which was approximately \$73 billion in 2010 according to Veronis Suhler Stevenson. In our Buy segment, we track billions of sales transactions per month in retail outlets in approximately 100 countries around the world. We also have approximately 240,000 household panelists across 26 countries. We believe our footprint, neutrality, credibility and leading market positions will continue to contribute to our long-term growth and strong operating margins as the number and role of multinational companies expands. Our scale is supported by our global brand, which is defined by the original Nielsen code created by our founder, Arthur C. Nielsen, Sr.: impartiality, thoroughness, accuracy, integrity, economy, price, delivery and service.

***Strong, Diversified Client Relationships.*** Many of the world's largest brands rely on us as their information and analytics provider to create value for their business. We maintain long-standing relationships and multi-year contracts with high renewal rates due to the value of the services and solutions we provide. In our Watch segment, our client base includes leading broadcast, cable and internet companies such as CBS, Disney/ABC, Google, Microsoft, NBC Universal/Comcast, News Corp., Time Warner, Univision and Yahoo!; leading advertising agencies such as IPG, Omnicom and WPP; and leading telecom companies such as AT&T, Nokia and Verizon. In our Buy segment, our clients include the largest consumer packaged goods and merchandising companies in the world such as The Coca-Cola Company, Kraft Foods and The Procter & Gamble Company, as well as leading retail chains such as Carrefour, Kroger, Safeway, Tesco and Walgreens, and leading automotive companies such as Chrysler, Ford and Toyota. The average length of relationship with our top 10 clients across both our Buy and Watch segments is more than 30 years. In addition, due to our growing presence in developing markets, we have cultivated strong relationships with local market leaders that can benefit from our services as they expand globally. Our strong client relationships provide both a foundation for recurring revenues as well as a platform for growth.

***Enhanced Data Assets and Measurement Science.*** Our extensive portfolio of transactional and consumer behavioral data across our Buy and Watch segments enables us to provide critical information to our clients. For decades, we have employed advanced measurement methodologies that yield statistically accurate information

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about consumer behavior while having due regard for their privacy. We have a particular expertise in panel measurement, which is a proven methodology to create statistically accurate research insights that are fully representative of designated audiences. This expertise is a distinct advantage as we extrapolate more precise insights from emerging large-scale census databases to provide greater granularity and segmentation for our clients. We continue to enhance our core competency in measurement science by improving research approaches and investing in new methodologies. We have also invested significantly in our data architecture to enable the integration of distinct data sets including those owned by third parties. We believe that our expertise, established standards and increasingly granular and comprehensive data assets provide us with a distinct advantage as we deliver more precise insights to our clients.

**Innovation.** We have focused on innovation to deepen our capabilities, expand in new and emerging forms of measurement, enhance our analytical offerings and capitalize on industry trends. For example, we are continuously developing advanced delivery technologies that allow us to maximize the full suite of our data assets for our clients. The most significant example of this is our new delivery platform, Nielsen Answers on Demand, which enables access to our broad portfolio of data and information from a single client desktop. Another example of this is our Online Campaign Ratings measurement, built in conjunction with Facebook, that is providing advertisers and publishers with further audience measurement capabilities.

**Scalable Operating Model.** Our global presence and operating model allow us to scale our services and solutions rapidly and efficiently. We have a long track record of establishing leading services that can be quickly expanded across clients, markets and geographies. Our global operations and technology organization enables us to achieve faster, higher quality outcomes for clients in a cost-efficient manner. Our flexible architecture allows us to incorporate leading third-party technologies as well as data from external sources, and enables our clients to use our technology and solutions on their own technology platforms. In addition, we work with leading technology partners such as Cognos, IBM, Tata Consultancy Services and TIBCO, which allows for greater quality in client offerings and efficiency in our global operations.

### **Our Growth Strategy**

We believe we are well-positioned for growth worldwide and have a multi-faceted strategy that builds upon our brand, strong client relationships and integral role in measuring and analyzing the global consumer. Consistent with our recent historical results, we expect that our 2012 growth will be stronger during the second half of the year in comparison with the first half of the year. Our growth strategy is also subject to certain risks. For example, we may be unable to adapt to significant technological changes such as changes in the technology used to collect and process data or in methods of television viewing. In addition, consolidation in our customers' industries may reduce the aggregate demand for our services. See Risk Factors.

#### ***Continue to grow in developing markets***

Developing markets (measured in our Buy segment) comprised approximately 20% of our 2011 revenues and represent a significant long-term opportunity for us given the growth of the middle class and the rapid evolution and modernization of the retail trade in these regions. Currently, the middle class is expanding significantly each year on a global basis, with Brazil, Russia, India and China currently contributing nearly half of all global consumption growth. Key elements of our strategy include:

Continuing to grow our existing services in local markets while simultaneously introducing into developing markets new services drawn from our global portfolio;

Partnering with existing clients as they expand their businesses into developing and emerging markets and providing the high-quality measurement and insights to which they are accustomed; and

Building relationships with local companies that are expanding beyond their home markets by capitalizing on the global credibility and integrity of the Nielsen brand.

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### ***Continue to develop innovative services***

We intend to continue developing our service portfolio to provide our clients with comprehensive and advanced solutions. Key elements of our strategy include:

Further developing our analytics offerings across all facets of our client base to provide a more comprehensive offering and help our clients think through their most important challenges;

Continuing to grow our leadership in measurement and insight services related to each individual screen (TV, online and mobile) and expanding our cross-platform measurement services to help our media clients more effectively reach their target audiences and better understand the value of their content; and

Continuing to expand our Advertiser Solutions offering, which integrates our proprietary data and analytics from both the Buy and Watch segments, by developing powerful tools to help clients better understand the effectiveness of advertising spending on consumer purchasing behavior.

### ***Continue to attract new clients and expand existing relationships***

We believe that substantial opportunities exist to both attract new clients and to increase our revenue from existing clients. Building on our deep knowledge and the embedded position of our Buy and Watch segments, we expect to sell new and innovative solutions to our new and existing clients, increasing our importance to their decision making processes.

### ***Continue to pursue strategic acquisitions to complement our leadership positions***

We have increased our capabilities and expanded our geographic footprint through acquisitions in the areas of developing markets, cross-platform measurement, social networking, advanced analytics and advertising effectiveness. Going forward, we will consider select acquisitions of complementary businesses that enhance our product and geographic portfolio and can benefit from our scale, scope and status as a global leader.

We are a Dutch public company with limited liability (*naamloze vennootschap*), incorporated under the laws of the Netherlands on May 17, 2006. Our registered office is located at Diemerhof 2, 1112 XL Diemen, the Netherlands and it is registered at the Commercial Register for Amsterdam under file number 34248449. The phone number of Nielsen in the Netherlands is +31 20 398 8777. Our headquarters are located in New York, New York and the phone number is +1 (646) 654-5000. We maintain a website at [www.nielsen.com](http://www.nielsen.com) where general information about our business is available. The information contained on, or accessible from, our website is not a part of this document. Our common stock is listed on the NYSE under the symbol NLSN.

We were formerly Nielsen Holdings B.V., a Dutch private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of the Netherlands on May 17, 2006. Nielsen Company B.V. and its subsidiaries were purchased on May 24, 2006 by a consortium of private equity firms (AlpInvest Partners, The Blackstone Group, The Carlyle Group, Hellman & Friedman, Kohlberg Kravis Roberts & Co. and Thomas H. Lee Partners), who we collectively refer to in this prospectus supplement as the Original Sponsors. Subsequently, Centerview Capital invested in the Company. Centerview Capital and the Original Sponsors are collectively referred to in this prospectus supplement as the Sponsors. Investment funds associated with or designated by the Sponsors own shares of Nielsen Holdings B.V. indirectly through their holdings in Valcon Acquisition Holding (Luxembourg) S.à r.l., a private limited company incorporated under the laws of Luxembourg (Luxco). On January 21, 2011, Nielsen Holdings B.V. was converted into a Dutch public company with limited liability (*naamloze vennootschap*), and our name was changed to Nielsen Holdings N.V. On January 31, 2011, we completed the initial public offering of shares of our common stock.

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### **The Offering**

*The following summary of the offering contains basic information about the offering and the common stock and is not intended to be complete. It does not contain all the information that may be important to you. For a more complete understanding of the common stock, please refer to the section of the accompanying prospectus entitled *Description of Common Stock*.*

Common stock offered by the selling stockholders      30,000,000 shares.

Shares of common stock outstanding as of March 1, 2012      360,498,025 shares.

Use of proceeds      We will not receive any proceeds from this sale of shares by the selling stockholders.

Conflicts of Interest      Affiliates of Goldman, Sachs & Co. own an interest in funds that comprise Luxco such that they may be deemed to receive at least 5% of the net proceeds of this offering. As a result, Goldman, Sachs & Co. may be considered by the Financial Industry Regulatory Authority, or FINRA, to have a conflict of interest in regards to this offering. Accordingly, this offering is being conducted in accordance with FINRA Rule 5121. No FINRA member firm that has a conflict of interest under Rule 5121 may make sales in this offering to any discretionary account without the prior approval of the customer. However, no qualified independent underwriter is needed for this offering because there is a bona fide public market for our common stock as defined in FINRA Rule 5121. See Underwriting (Conflicts of Interest).

Underwriters' option      The selling stockholders have granted the underwriters a 30-day option to purchase up to 4,500,000 additional shares at the initial price to public less the underwriting discount. See Selling Stockholders.

Dividend policy      We do not intend to pay dividends on our common stock for the foreseeable future. See Dividend Policy.

Risk factors      You should carefully read and consider the information set forth under Risk Factors beginning on page S-15 in this prospectus supplement, beginning on page 2 in the accompanying prospectus and in the documents incorporated by reference herein, including our 2011 Annual Report, before investing in our common stock.

New York Stock Exchange symbol      NLSN



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Unless we indicate otherwise or the context otherwise requires, all information in this prospectus supplement:

assumes no exercise of the underwriters' option to purchase additional shares of our common stock;

does not reflect (1) 18,582,027 shares of our common stock issuable upon the exercise of outstanding stock options held by our directors, officers and employees at a weighted average exercise price of \$20.65 per share as of December 31, 2011, 9,782,792 of which were then exercisable; (2) 11,452,371 shares of our common stock reserved for future grants of equity-based awards under our stock incentive plans; and (3) up to 12,499,925 shares issuable upon the conversion of our 6.25% Mandatory Convertible Subordinated Bonds due February 1, 2013 (the "Mandatory Convertible Subordinated Bonds"), subject to anti-dilution, make-whole and other adjustments.

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**Table of Contents****Summary Historical Financial and Other Data**

The following table sets forth our summary consolidated financial information as of the dates and for the periods indicated. The summary consolidated statement of operations and statement of cash flows data for the years ended December 31, 2011, 2010 and 2009 and summary consolidated balance sheet data as of December 31, 2011 and 2010 have been derived from our audited consolidated financial statements and related notes included in the 2011 Annual Report and incorporated by reference in this prospectus supplement.

Our historical results of operations for any period are not necessarily indicative of future operating results. The audited consolidated financial statements from which the historical financial information for the periods set forth below have been derived were prepared in accordance with GAAP. The information set forth below should be read in conjunction with, and is qualified in its entirety by reference to, Selected Historical Financial and Other Data, Management's Discussion and Analysis of Financial Condition and Results of Operations, and our consolidated financial statements and the related notes included in the 2011 Annual Report that is incorporated by reference in this prospectus supplement.

| (In millions, except per share amounts)   | Year Ended December 31, |          |          |
|---|-------------------------|----------|----------|
|   | 2011(1)                 | 2010(2)  | 2009(3)  |
| <b>Statement of Operations Data:</b>  |                         |          |          |
| Revenues  | \$ 5,532                | \$ 5,126 | \$ 4,808 |
| Cost of revenues, exclusive of depreciation and amortization shown separately below                             | 2,237                   | 2,129    | 2,023    |
| Selling, general and administrative expenses, exclusive of depreciation and amortization shown separately below | 1,888                   | 1,648    | 1,523    |
| Depreciation and amortization(4)  | 529                     | 558      | 557      |
| Impairment of goodwill and intangible assets  |                         |          | 527      |
| Restructuring charges(5)  | 84                      | 61       | 62       |
| Operating income  | 794                     | 730      | 116      |
| Interest expense, net   | (471)                   | (655)    | (640)    |
| Other non-operating (expense)/income, net   | (219)                   | 28       | (79)     |