

Nielsen Holdings N.V.  
Form 3  
January 25, 2011

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

OMB APPROVAL

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**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 TCG HOLDINGS CAYMAN II, L.P.		(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)
C/O THE CARLYLE GROUP,Â 1001 PENNSYLVANIA AVE, NW, STE 220 S			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
WASHINGTON,Â DCÂ 20004			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**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	43,424,425	I	See footnotes (1) (4)
Common Stock	1,753,762	I	See footnotes (2) (4)
Common Stock	9,917,167	I	See footnotes (3) (4)

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

SEC 1473 (7-02)

**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.**

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

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TCG HOLDINGS CAYMAN II, L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004	^	^ X	^	^
DBD Cayman, Ltd. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004	^	^ X	^	^
DBD Cayman Holdings, Ltd. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004	^	^ X	^	^

## Signatures

/s/ Daniel A. D'Aniello, Authorized Person for TCG Holdings Cayman II, L.P.	01/25/2011
__Signature of Reporting Person	Date
/s/ Daniel A. D'Aniello, Authorized Person for DBD Cayman, Ltd.	01/25/2011
__Signature of Reporting Person	Date
/s/ Daniel A. D'Aniello, Authorized Person for DBD Cayman Holdings, Ltd.	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).
- (1) The securities are held by Carlyle Partners IV Cayman, L.P. ("CP IV") through Valcon Acquisition Holding (Luxembourg) S.?? r.l., a private limited company incorporated under the laws of Luxembourg ("Luxco"). CP IV's general partner is TC Group IV Cayman, L.P., whose general partner is CP IV GP, Ltd., which is wholly owned by TC Group Cayman Investment Holdings, L.P.
  - (2) The securities are held by CP IV Coinvestment Cayman, L.P. ("CPIV Coinvest") through Luxco. CPIV Coinvest's general partner is TC Group IV Cayman, L.P., whose general partner is CP IV GP, Ltd., which is wholly owned by TC Group Cayman Investment Holdings, L.P.
  - (3) The securities are held by CEP II Participations S.?? r.l. SICAR ("CEP II P") through Luxco. CEP II P is directly or indirectly owned by Carlyle Europe Partners II, L.P., whose general partner is CEP II Managing GP, L.P., whose general partner is CEP II Managing GP

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Holdings, Ltd., which is wholly owned by TC Group Cayman Investment Holdings, L.P.

The general partner of TC Group Cayman Investment Holding, L.P. is TCG Holdings Cayman II, L.P. The general partner of TCG Holdings Cayman II, L.P. is DBD Cayman Ltd., a Cayman Islands exempted limited liability company. The sole shareholder of DBD Cayman, Ltd. is DBD Cayman Holdings, Ltd., a Cayman Islands exempted limited liability company. DBD Cayman Holdings, Ltd. has investment discretion and dispositive power over the shares. DBD Cayman Holdings, Ltd. is controlled by its ordinary members,

- (4) William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein and all action relating to the investment and disposition of the shares requires their approval. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein, as ordinary members of DBD Cayman Holdings, Ltd., may be deemed to share beneficial ownership of the shares beneficially owned by CP IV, CPIV Coinvest and CEP II P. Such persons disclaim such beneficial ownership.

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### Remarks:

BecauseÂ noÂ moreÂ thanÂ 10Â reportingÂ personsÂ canÂ fileÂ anyÂ oneÂ FormÂ 3Â throughÂ theÂ SecuritiesÂ andÂ I

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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