

Nielsen Holdings N.V.  
Form 4  
May 21, 2013

**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 \*  
Carlyle Group Management L.L.C.

2. Issuer Name and Ticker or Trading Symbol  
Nielsen Holdings N.V. [NLSN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE. NW, SUITE 220S

05/17/2013

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

WASHINGTON, DC 20004

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V Amount or (D) Price   |   |  |  |
| Common Stock                    | 05/17/2013                           |  | S                              | 8,188,305.33<br>(1)   | \$ 34.4849<br>(2)   | I  | See footnotes<br>(4)                       |
|                                 |                                      |  |                                |   | 30,792,553.6<br>(1) (3)   |  |  |

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

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

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| 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Carlyle Group Management L.L.C.<br>C/O THE CARLYLE GROUP<br>1001 PENNSYLVANIA AVE. NW, SUITE 220S<br>WASHINGTON, DC 20004                       |               | X         |         |       |
| Carlyle Group L.P.<br>C/O THE CARLYLE GROUP<br>1001 PENNSYLVANIA AVE. NW, SUITE 220S<br>WASHINGTON, DC 20004                                    |               | X         |         |       |
| Carlyle Holdings II GP L.L.C.<br>C/O THE CARLYLE GROUP<br>1001 PENNSYLVANIA AVE. NW, SUITE 220S<br>WASHINGTON, DC 20004                         |               | X         |         |       |
| Carlyle Holdings II L.P.<br>C/O THE CARLYLE GROUP<br>1001 PENNSYLVANIA AVE. NW, SUITE 220S<br>WASHINGTON, DC 20004                              |               | X         |         |       |
| TC Group Cayman Investment Holdings, L.P.<br>C/O WALKER CORPORATE SERVICES LIMITED<br>190 ELGIN AVENUE<br>GEORGE TOWN, GRAND CAYMAN KY1-9001    |               | X         |         |       |
| TC Group Cayman Investment Holdings Sub L.P.<br>C/O WALKER CORPORATE SERVICES LIMITED<br>190 ELGIN AVENUE<br>GEORGE TOWN, GRAND CAYMAN KY1-9001 |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| CARLYLE GROUP MANAGEMENT L.L.C. By: /s/ Jeremy W. Anderson, attorney-in-fact   | 05/21/2013 |
| __Signature of Reporting Person  | Date       |
| THE CARLYLE GROUP L.P. By: Carlyle Group Management L.L.C., its general partner<br>By: /s/ Jeremy W. Anderson, attorney-in-fact  | 05/21/2013 |
| __Signature of Reporting Person  | Date       |
| CARLYLE HOLDINGS II GP L.L.C. By: The Carlyle Group L.P., its managing member By:<br>Carlyle Group Management L.L.C., its general partner By: /s/ Jeremy W. Anderson,<br>attorney-in-fact                            | 05/21/2013 |
| __Signature of Reporting Person  | Date       |
| CARLYLE HOLDINGS II L.P. By: /s/ Jeremy W. Anderson, attorney-in-fact  | 05/21/2013 |
| __Signature of Reporting Person  | Date       |
| TC GROUP CAYMAN INVESTMENT HOLDINGS, L.P. By: Carlyle Holdings II L.P., its<br>general partner By: /s/ Jeremy W. Anderson, attorney-in-fact  | 05/21/2013 |
| __Signature of Reporting Person  | Date       |
| TC GROUP CAYMAN INVESTMENT HOLDINGS SUB L.P. By: TC Group Cayman<br>Investment Holdings, L.P., its general partner By: Carlyle Holdings II L.P., its general partner<br>By: /s/ Jeremy W. Anderson, attorney-in-fact | 05/21/2013 |
| __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) These shares represent shares of common stock that were sold or are held by Valcon Acquisition Holding (Luxembourg) S.a r.l. ("Luxco").
  - (2) This amount represents the \$35.01 secondary public offering price per share of the Issuer's common stock less the underwriting discount of \$ 0.52515 per share.  
  
Includes 24,269,722.16 securities attributable to Carlyle Partners IV Cayman, L.P. ("CP IV"), 980,169.95 securities attributable to CP IV Coinvestment Cayman, L.P. ("CP IV Coinvest") and 5,542,661.48 securities attributable to CEP II Participations S.a r.l. SICAR ("CEP II P"), each through its ownership of securities of Luxco.
  - (3) Carlyle Group Management L.L.C. is the general partner of The Carlyle Group L.P., which is a publicly traded entity listed on NASDAQ. The Carlyle Group L.P. is the managing member of Carlyle Holdings II GP L.L.C., which is the general partner of Carlyle Holdings II L.P., which is the general partner of TC Group Cayman Investment Holdings, L.P., which is the general partner of TC Group Cayman Investment Holdings Sub L.P. The general partner of each of CP IV and CP IV Coinvest 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 Sub L.P. CEP II P's sole shareholder is Carlyle Europe Partners II, L.P., whose general partner is CEP II Managing GP, L.P., whose general partner is CEP II Managing GP Holdings, Ltd., whose sole shareholder is TC Group Cayman Investment Holdings Sub L.P.
  - (4)

### Remarks:

Due to the limitations of the electronic filing system, CP IV GP, Ltd., TC Group IV Cayman, L.P., Carlyle Partners IV Cayman, L.P., CEP II Managing GP Holdings, Ltd., CEP II Managing GP, L.P., Carlyle Europe Partners II Participations S.a r.l. SICAR are filing a separate Form 4.

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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