

Nielsen Holdings N.V.
 Form 424B7
 March 06, 2014
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Filed Pursuant to Rule 424(b)(7)

Registration No. 333-180192

CALCULATION OF REGISTRATION FEE

Title Of Each Class Of	Amount	Proposed Maximum Aggregate	Proposed Maximum Aggregate	Amount of
Securities To Be Registered	to be Registered(1)	Offering Price per Unit(2)	Offering Price(2)	Registration Fee(2)
Common Stock, par value 0.07 per share	34,500,000	\$46.68	\$1,610,460,000	\$207,427.25

- (1) Includes 4,500,000 shares of common stock subject to the underwriters' option to purchase additional shares of common stock.
- (2) Estimated solely for purposes of calculating the amount of the registration fee. In accordance with Rule 457(c) and Rule 457(r) of the Securities Act of 1933, as amended, the price shown is the average of the high and low selling prices of the Common Stock on March 3, 2014, as reported on the New York Stock Exchange.

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 stockholder named in this prospectus supplement, which is an entity affiliated with certain directors of our company. See Selling Stockholder. We will not receive any proceeds from the sale of shares of common stock by the selling stockholder.

Our common stock is listed on the New York Stock Exchange under the symbol NLSN. On March 4, 2014, the last reported sale price of our common stock on the New York Stock Exchange was \$46.96 per share.

The underwriters have agreed to purchase the shares of common stock from the selling stockholder at a price of \$46.25 per share, which will result in \$1,387,500,000 of proceeds to the selling stockholder before expenses. The underwriters propose to offer the common shares from time

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to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. See Underwriting.

The underwriters have the option for a period of 30 days to purchase up to an additional 4,500,000 shares from the selling stockholder at a price of \$46.25 per share. See Selling Stockholder.

Investing in our common stock involves risks. See Risk Factors beginning on page S-5 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, 2013 (which document is incorporated by reference herein) to read about factors you should consider before making a decision to invest in our common stock.

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 10, 2014.

BofA Merrill Lynch

March 5, 2014.

Credit Suisse

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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 stockholder" refer to the selling stockholder listed in the table under the caption "Selling Stockholder" in this prospectus supplement. References to our "2013 Annual Report" refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, 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 stockholder.

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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 2013 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

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 (referred to herein as *Buy*) and what consumers watch and listen to (consumer interaction across the television, radio, online and mobile viewing and listening platforms referred to herein as *Watch*) 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 more than 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., The Procter & Gamble Company, Twenty-First Century Fox and the Unilever Group, is more than 30 years. Typically, before the start of each year, approximately 70% of our annual revenue has been committed under contracts in our combined Buy and Watch segments.

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 (800) 864-1224. We maintain a website at 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

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holdings in Valcon Acquisition Holding (Luxembourg) S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of Luxembourg having its registered office at 59 Rue de Rollingergrund, L-2440 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B115926 (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 Capital Stock.

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

Shares of common stock outstanding as of February 1, 2014, 378,866,227 shares.

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

Underwriters' option The selling stockholder has granted the underwriters a 30-day option to purchase up to 4,500,000 additional shares at a price of \$46.25 per share. See Selling Stockholder.

Dividend policy On January 31, 2013, our board of directors determined that we would endeavor to pay cash dividends on our common stock quarterly commencing in the first calendar quarter of 2013, subject to certain considerations. We declared cash dividends of \$0.16 per share on the outstanding shares of our common stock that were paid on March 20, 2013 and June 19, 2013 and declared cash dividends of \$0.20 per share on the outstanding shares of our common stock that were paid on September 11, 2013 and December 9, 2013. On February 20, 2014 we declared a cash dividend of \$0.20 per share on the outstanding shares of our common stock that will be paid on March 20, 2014 to holders of record of our common stock on March 6, 2014 (the March 2014 Dividend). Settlement of shares purchased in this offering will occur following the record date for the March 2014 Dividend. Holders of record as of March 6, 2014 will be entitled to receive the March 2014 Dividend and be responsible for any related tax obligation. See Dividend Policy.

Risk factors You should carefully read and consider the information set forth under Risk Factors beginning on page S-5 in this prospectus supplement, beginning on page 2 in the accompanying prospectus and in the documents incorporated by reference herein, including our 2013 Annual Report, before investing in our common stock.

New York Stock Exchange symbol NLSN

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 common stock from the selling stockholder; and

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does not reflect (1) 17,096,761 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 \$25.78 per share as of December 31, 2013, 8,787,104 of which were then exercisable and (2) 13,477,194 shares of our common stock reserved for future grants of equity-based awards under our stock incentive plans.

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RISK FACTORS

An investment in our common stock involves risk. Before investing in our common stock, you should carefully consider the risks described below as well as other factors and information included in or incorporated by reference into this prospectus supplement and the accompanying prospectus, including the risk factors set forth in our 2013 Annual Report and our financial statements and related notes, all of which are incorporated by reference into this prospectus supplement and the accompanying prospectus. Any such risks could materially and adversely affect our business, financial condition, results of operations or liquidity. However, the selected risks described below and in our 2013 Annual Report are not the only risks facing us. Our business, financial condition, results of operations or liquidity could also be adversely affected by additional factors that apply to all companies generally, as well as other risks that are not currently known to us or that we currently view to be immaterial. While we attempt to mitigate known risks to the extent we believe to be practicable and reasonable, we can provide no assurance, and we make no representation, that our mitigation efforts will be successful. In such a case, the trading price of the common stock could decline and you may lose all or part of your investment in our company.

Our stock price may change significantly following the offering, and you could lose all or part of your investment as a result.

You may not be able to resell your shares at or above the offering price due to a number of factors such as those listed in Risk Factors in our 2013 Annual Report and the following, some of which are beyond our control:

quarterly variations in our results of operations;

results of operations that vary from the expectations of securities analysts and investors;

results of operations that vary from those of our competitors;

changes in expectations as to our future financial performance, including financial estimates by securities analysts and investors;

announcements by us, our competitors or our vendors of significant contracts, acquisitions, joint marketing relationships, joint ventures or capital commitments;

announcements by third parties of significant claims or proceedings against us;

future sales and anticipated future sales of our common stock; and

general domestic and international economic conditions.

Furthermore, the stock market has experienced extreme volatility that, in some cases, has been unrelated or disproportionate to the operating performance of particular companies. These broad market and industry fluctuations may adversely affect the market price of our common stock, regardless of our actual operating performance.

In the past, following periods of market volatility, stockholders have instituted securities class action litigation. If we were involved in securities litigation, it could have a substantial cost and divert resources and the attention of executive management from our business regardless of the outcome of such litigation.

The availability of shares for sale in the future could reduce the market price of our common stock.

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In the future, we may issue securities to raise cash for acquisitions. We may also acquire interests in other companies by using a combination of cash and our common stock or just our common stock. We may also issue preferred stock or additional securities convertible into our common stock or preferred stock. Any of these events may dilute your ownership interest in our Company and have an adverse effect on the price of our common stock.

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In addition, sales of a substantial amount of our common stock in the public market, or the perception that these sales may occur, could reduce the market price of our common stock. This could also impair our ability to raise additional capital through the sale of our securities.

Although we adopted a policy to endeavor to pay cash dividends on our common stock quarterly commencing in the first calendar quarter of 2013, such decision to declare and pay dividends is subject to certain considerations, thus you may not receive any return on investment unless you sell your common stock for a price greater than that which you paid for it.

On January 31, 2013, our board of directors determined that we would endeavor to pay cash dividends on our common stock quarterly commencing in the first calendar quarter of 2013, subject to certain considerations. We declared cash dividends of \$0.16 per share on the outstanding shares of our common stock that were paid on March 20, 2013 and June 19, 2013 and declared cash dividends of \$0.20 per share on the outstanding shares of our common stock that were paid on September 11, 2013 and December 9, 2013. On February 20, 2014 we declared a cash dividend of \$0.20 per share on the outstanding shares of our common stock that will be paid on March 20, 2014 to holders of record of our common stock on March 6, 2014. Any decision to declare and pay dividends in the future to the holders of our common stock will be made at the discretion of our board of directors, and the recommendation of the board will depend on, among other things, our results of operations, financial condition, cash requirements, contractual and legal restrictions and other factors that our board of directors may deem relevant. In addition, our ability to pay dividends may be limited by covenants of any existing and future outstanding indebtedness we or our subsidiaries incur, including our senior secured credit facilities and the indentures governing our notes. As a result, you may not receive any return on an investment in our common stock unless you sell our common stock for a price greater than that which you paid for it. Any dividend actually declared and paid may also be subject to a Dutch withholding tax, currently at a rate of 15 percent.

The Sponsors will continue to have significant influence over us after this offering, including over decisions that require the approval of stockholders. This interest may conflict with yours and such influence could limit your ability to influence the outcome of key transactions, including a change of control.

Although the Sponsors hold less than a majority of our common stock, they continue to have significant influence over us. The Sponsors will indirectly own through their investment in Luxco approximately 25.13% of our common stock (or approximately 23.95% if the underwriters exercise their option to purchase additional shares in full) after the completion of this offering. In addition, representatives of the Sponsors have been appointed to our board of directors. As a result, the Sponsors have influence on our board and thus our decisions to enter into any corporate transaction. So long as the Sponsors, or other funds controlled by or associated with the Sponsors, continue to indirectly own a significant amount of our outstanding common stock, the Sponsors will continue to be able to strongly influence our decisions. The concentration of ownership may have the effect of delaying, preventing or deterring a change of control of our Company, could deprive stockholders of an opportunity to receive a premium for their common stock as part of a sale of our Company and might ultimately affect the market price of our common stock.

The Sponsors are also in the business of making investments in companies and may from time to time acquire and hold interests in businesses that compete directly or indirectly with us. The Sponsors may also pursue acquisition opportunities that are complementary to our business and, as a result, those acquisition opportunities may not be available to us.

United States civil liabilities may not be enforceable against us.

We are incorporated under the laws of the Netherlands and substantial portions of our assets are located outside of the United States. As a result, it may be difficult for investors to effect service of process within the United States upon us or such other persons residing outside the United States, or to enforce outside the United States judgments obtained against such persons in U.S. courts in any action, including actions predicated upon the civil liability provisions of the U.S. federal securities laws. In addition, it may be difficult for investors to enforce, in original actions brought in courts in jurisdictions located outside the United States, rights predicated upon the U.S. federal securities laws.

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There is no treaty between the United States and the Netherlands for the mutual recognition and enforcement of judgments (other than arbitration awards) in civil and commercial matters. Therefore, a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the U.S. federal securities laws, would not be enforceable in the Netherlands unless the underlying claim is re-litigated before a Dutch court. Under current practice however, a Dutch court will generally grant the same judgment without a review of the merits of the underlying claim if (i) that judgment resulted from legal proceedings compatible with Dutch notions of due process, (ii) that judgment does not contravene public policy of the Netherlands and (iii) the jurisdiction of the United States federal or state court has been based on internationally accepted principles of private international law.

Based on the foregoing, it may not be possible for U.S. investors to enforce against us any judgments obtained in U.S. courts in civil and commercial matters, including judgments under the U.S. federal securities laws.

Dutch courts may refuse to enforce contracts governed by foreign law or which require performance in a foreign jurisdiction if such other laws do not comply with certain mandatory rules under Dutch law. Under the rules of Dutch private international law (and those of the EC Regulation on the Law Applicable to Contractual Obligations (Rome I) of June 17, 2008, or the Rome I Regulation), in applying the laws of another jurisdiction, the Dutch courts may (i) give effect to certain mandatory rules under Dutch law irrespective of the law otherwise applicable thereto, (ii) give effect to certain mandatory rules of the law of the country where any of the obligations arising out of an agreement have to be or have been performed, insofar as those rules render the performance of the agreement unlawful and (iii) refuse the application of a term or condition of an agreement or a rule of foreign law applicable thereto under the Rome I Regulation, if that application is manifestly incompatible with Dutch public policy. Furthermore, Dutch courts, when considering the manner of performance and the steps to be taken in the event of defective performance in respect of an agreement, will consider the law of the country in which performance takes place. In addition, there is doubt as to whether a Dutch court would impose civil liability on us in an original action predicated solely upon the U.S. federal securities or other laws brought in a court of competent jurisdiction in the Netherlands against us.

We are a Dutch public company with limited liability, which may grant different rights to our stockholders than the rights granted to stockholders of companies organized in the United States.

The rights of our stockholders may be different from the rights of stockholders governed by the laws of U.S. jurisdictions. We are a Dutch public company with limited liability (*naamloze vennootschap*). Our corporate affairs are governed by our articles of association and by the laws governing companies incorporated in the Netherlands. The rights of stockholders and the responsibilities of members of our board of directors may be different from the rights and obligations of stockholders in companies governed by the laws of U.S. jurisdictions. In the performance of its duties, our board of directors is required by Dutch law to consider the interests of our Company, its stockholders, its employees and other stakeholders, in all cases with due observation of the principles of reasonableness and fairness. It is possible that some of these parties will have interests that are different from, or in addition to, your interests as a stockholder. See Description of Capital Stock Corporate Governance in the accompanying prospectus.

In addition, the rights of holders of common stock are governed by Dutch law and our articles of association and differ from the rights of stockholders under U.S. law. Although stockholders have the right to approve mergers and consolidations, Dutch law does not grant appraisal rights to the Company's stockholders who wish to challenge the consideration to be paid upon a merger or consolidation of the Company. Also, generally only a company can bring a civil action against a third party against whom such company alleges wrongdoing, including the directors and officers of such company. A stockholder will have an individual right of action against such a third party only if the tortious act also constitutes a tortious act directly against such stockholder. The Dutch Civil Code provides for the possibility to initiate such actions collectively. A foundation or an association whose objective is to protect the rights of a group of persons having similar interests may institute a collective action.

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The collective action cannot result in an order for payment of monetary damages but may result in a declaratory judgment. The foundation or association and the defendant are permitted to reach (often on the basis of such declaratory judgment) a settlement which provides for monetary compensation for damages. The Dutch Enterprise Chamber may declare the settlement agreement binding upon all the injured parties with an opt-out choice for an individual injured party. An individual injured party, within the period set by the Dutch Enterprise Chamber, may also individually institute a civil claim for damages if such injured party is not bound by a collective agreement. See Description of Capital Stock in the accompanying prospectus.

The non-executive directors supervise the executive directors and our general affairs and provide general advice to the executive directors. Each director owes a duty to the Company to properly perform the duties assigned to him and to act in the corporate interest of the Company. Under Dutch law, the corporate interest extends to the interests of all corporate stakeholders, such as stockholders, creditors, employees, customers and suppliers. Any board resolution regarding a significant change in the identity or character of the Company requires stockholders' approval.

The provisions of Dutch corporate law and our articles of association have the effect of concentrating control over certain corporate decisions and transactions in the hands of our board. As a result, holders of our shares may have more difficulty in protecting their interests in the face of actions by members of the board of directors than if we were incorporated in the United States.

Our articles of association and Dutch corporate law contain provisions that may discourage a takeover attempt.

Provisions contained in our articles of association and the laws of the Netherlands could make it more difficult for a third party to acquire us, even if doing so might be beneficial to our stockholders. Provisions of our articles of association impose various procedural and other requirements, which could make it more difficult for stockholders to effect certain corporate actions.

For example, our shares and rights to subscribe for our shares may only be issued pursuant to (i) a resolution of the general meeting of stockholders at the proposal of the board of directors or (ii) a resolution of the board of directors, if by a resolution of the general meeting the board of directors has been authorized thereto for a specific period not exceeding five years. The board of directors is empowered for a period of five years expiring May 8, 2017 to issue cumulative preferred shares and shares of common stock.

Further, our articles of association empower our board of directors to restrict or exclude pre-emptive rights on shares for a period of five years. Accordingly, an issue of new shares to a third party may make it more difficult for others to obtain control over the general meeting of stockholders.

Dutch insolvency laws to which we are subject may not be as favorable to you as U.S. or other insolvency laws.

As a company incorporated under the laws of the Netherlands with its registered offices in the Netherlands, subject to applicable EU insolvency regulations, any insolvency proceedings in relation to us may be based on Dutch insolvency law. Dutch insolvency proceedings differ significantly from insolvency proceedings in the United States and may make it more difficult for stockholders to recover the amount they may normally expect to recover in a liquidation or bankruptcy proceeding in the United States.

If we, the Sponsors or other significant shareholders sell a large number of shares of our common stock, the market price of our common stock could decline.

The market price of our common stock could decline as a result of sales of a large number of shares of common stock in the market or the perception that such sales could occur. These sales, or the possibility that

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these sales may occur, also might make it more difficult for us to issue equity securities in the future at a time and at a price that we deem appropriate. As of February 1, 2014, we had 378,866,227 shares of common stock outstanding, of which approximately 66.95% were freely tradable on the NYSE. After giving effect to this offering, approximately 74.87% of our shares of common stock outstanding would be freely tradable on the New York Stock Exchange (or approximately 76.05% if the underwriters exercise their option to purchase additional shares in full).

In connection with this offering, we and the selling stockholder have agreed, subject to certain exceptions (some of which are described below), not to sell, dispose of or hedge any of our common stock, during the period ending 45 days after the date of this prospectus supplement, except with the prior written consent of the underwriters. Pursuant to this agreement, we may issue shares of common stock for the benefit of our employees, directors and officers upon the exercise of options granted under benefit plans described in this prospectus supplement. Furthermore, we may issue our common stock in connection with the acquisition of, or joint venture with, another entity so long as the aggregate number of shares issued, considered individually and together with all acquisitions or joint ventures announced during the 45-day restricted period, shall not exceed 10.0% of our common stock issued and outstanding as of the date of such acquisition and/or joint venture agreement. See Underwriting.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as anticipate, expect, plan, could, may, will, believe, estimate, forecast, project and other words of similar meaning. These forward-looking statements are not guarantees of future performance, events or results and involve potential risks and uncertainties. These forward-looking statements are based on our current plans and expectations and are subject to a number of known and unknown uncertainties and risks, many of which are beyond our control, which could significantly affect current plans and expectations and our future financial position and results of operations. These factors include, but are not limited to:

the timing and scope of technological advances;

management of ongoing organizational changes;

consolidation in our customers' industries that may reduce the aggregate demand for our services and put pricing pressure on us;

customer procurement strategies that could put additional pricing pressure on us;

general economic conditions, including the effects of the current economic environment on advertising spending levels, the costs of, and demand for, consumer packaged goods, media, entertainment and technology products and any interest rate or exchange rate fluctuations;

goodwill and other intangible asset impairments;

our substantial indebtedness;

certain covenants in our debt documents and our ability to comply with such covenants;

regulatory review by governmental agencies that oversee information gathering and changes in data protection laws;

the ability to maintain the confidentiality of our proprietary information gathering processes and intellectual property;

intellectual property infringement claims by third parties;

risks to which our international operations are exposed, including local political and economic conditions, the effects of foreign currency fluctuations and the ability to comply with local laws and the ability to comply with applicable anti-bribery and economic sanctions laws;

criticism of our audience measurement services;

the ability to attract and retain customers, key personnel and sample participants;

the effect of disruptions to our information processing systems;

the effect of disruptions in the mail, telecommunication infrastructure and/or air services;

the impact of tax planning initiatives and resolution of audits of prior tax years;

future litigation or government investigations;

the possibility that the Sponsors (defined herein) interests will conflict with ours or yours;

the impact of competition;

the financial statement impact of changes in generally accepted accounting principles; and

the ability to successfully integrate our Company with acquired entities in accordance with our strategy.

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We caution you that the foregoing list of important factors may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this prospectus supplement may not in fact occur or may prove to be materially different from the expectations expressed or implied by these forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

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

PRICE RANGE OF COMMON STOCK

Our common stock is listed on the NYSE and is traded under the symbol NLSN. There was no established public trading market for our common stock before our IPO on January 26, 2011. At the close of business on February 1, 2014, there were 42 holders of record of our shares of common stock. The last reported price of our common stock on the NYSE on March 4, 2014 was \$46.96 per share.

The following table sets forth for the periods indicated the high and low reported sale prices per share for the common stock, as reported on the NYSE:

	High	Low
2010		
First Quarter	N/A	N/A
Second Quarter	N/A	N/A
Third Quarter	N/A	N/A
Fourth Quarter	N/A	N/A
2011		
First Quarter (from January 26, 2011)	\$ 28.15	\$ 24.75
Second Quarter	\$ 33.00	\$ 26.88
Third Quarter	\$ 31.83	\$ 24.67
Fourth Quarter	\$ 31.45	\$ 24.38
2012		
First Quarter	\$ 31.10	\$ 26.57
Second Quarter	\$ 30.35	\$ 25.14
Third Quarter	\$ 30.50	\$ 25.02
Fourth Quarter	\$ 32.07	\$ 27.30
2013		
First Quarter	\$ 35.84	\$ 30.69
Second Quarter	\$ 37.09	\$ 33.13
Third Quarter	\$ 37.30	\$ 32.40
Fourth Quarter	\$ 46.20	\$ 35.86
2014		
First Quarter (through March 4, 2014)	\$ 47.45	\$ 40.88

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DIVIDEND POLICY

On January 31, 2013, our board of directors determined that we would endeavor to pay cash dividends on our common stock quarterly commencing in the first calendar quarter of 2013, subject to certain considerations. We declared cash dividends of \$0.16 per share on the outstanding shares of our common stock that were paid on March 20, 2013 and June 19, 2013 and declared cash dividends of \$0.20 per share on the outstanding shares of our common stock that were paid on September 11, 2013 and December 9, 2013. On February 20, 2014 we declared a cash dividend of \$0.20 per share on the outstanding shares of our common stock that will be paid on March 20, 2014 to holders of record of our common stock on March 6, 2014. Settlement of shares purchased in this offering will occur following the record date for the March 2014 Dividend. Holders of record as of March 6, 2014 will be entitled to receive the March 2014 Dividend and be responsible for any related tax obligation. Any decision to declare and pay dividends in the future will be made at the discretion of our board of directors and will depend on, among other things, our results of operations, cash requirements, financial condition, contractual restrictions and other factors that our board of directors may deem relevant. In addition, our ability to pay dividends is limited by covenants in our senior secured credit facilities and in the indentures governing our notes. See *Liquidity and Capital Resources* in the Management's Discussion and Analysis of Financial Condition and Results of Operations section of our 2013 Annual Report that is incorporated by reference into this prospectus supplement for a description of restrictions on our ability to pay dividends.

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The following table sets forth our capitalization as of December 31, 2013. The table should be read in conjunction with, and is qualified in its entirety by reference to, Prospectus Supplement Summary Summary Historical Financial and Other Data, 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 our 2013 Annual Report incorporated by reference in this prospectus supplement.

	December 31, 2013
(In millions except share amounts)	
Cash and cash equivalents	\$ 564
Long-term obligations:	
Senior secured term loans due 2016 (1)	2,901
Senior secured term loans due 2017	1,115
Revolving credit facility (2)	
7.75% Senior Notes due 2018 (3)	1,083
4.500% Senior Notes due 2020	800
5.50% Senior Notes due 2021	625
Other long-term debt	5
Capital lease and other financing obligations	111
Total long-term debt and capital lease obligations, including current portion	6,640
Nielsen stockholders' equity:	
Common stock, 0.07 par value, 1,185,800,000 shares authorized, 379,044,531 shares issued and 378,635,464 shares outstanding	32
Cumulative preferred stock, Series PA, 0.07 par value; 57,100,000 shares authorized, none issued and outstanding	
Cumulative preferred stock, Series PB, 0.07 par value; 57,100,000 shares authorized, none issued and outstanding	
Additional paid-in capital	6,596
Accumulated deficit	(512)
Accumulated other comprehensive loss, net of income tax	(387)
Total Nielsen stockholders' equity	5,729
Total capitalization	\$ 12,369

(1) Comprised of two tranches \$2,532 million and 289 million.

(2) Our revolving credit facility provides for availability of \$635 million. As of December 31, 2013, we had no borrowings outstanding under our revolving credit facility, not including \$12 million of outstanding letters of credit.

(3) \$1,080 million face amount.

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The following table sets forth the name of the selling stockholder, the number of shares of common stock beneficially owned by the selling stockholder as of February 1, 2014, the number of shares of common stock being offered by the selling stockholder pursuant to this prospectus supplement and the number of shares of common stock that will be beneficially owned by the selling stockholder immediately after the offering contemplated by this prospectus supplement.

A person is a beneficial owner of a security if that person has or shares voting or investment power over the security or if he has the right to acquire beneficial ownership within 60 days of February 1, 2014. Unless otherwise noted, these persons may be contacted at our executive offices and, to our knowledge, have sole voting and investment power over the shares listed. Percentage computations are based on 378,866,227 shares of our common stock outstanding as of February 1, 2014.

Name of Selling Shareholder	Shares of Common Stock Beneficially Owned Prior to this Offering	Shares of Common Stock Being Offered	Shares of Common Stock Subject to Option	Shares of Common Stock Beneficially Owned After this Offering		Percentage of Common Stock Beneficially Owned Prior to this Offering	Percentage of Common Stock Beneficially Owned After this Offering	
				Without Option	With Option		Without Option	With Option
Valcon Acquisition Holding (Luxembourg) S.à r.l. (1)	125,224,724	30,000,000	4,500,000	95,224,724	90,724,724	33.05	25.13	23.95

(1) Valcon Acquisition Holding (Luxembourg) S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated under the laws of Luxembourg, having its registered office at 59, rue de Rollingergrund, L-2440 Luxembourg, Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 115926, having a share capital of EUR 10,126,375 (Luxco) directly holds 155,224,724 shares. Luxco is owned by a private investor group, including affiliates of The Blackstone Group, The Carlyle Group, Kohlberg Kravis Roberts & Co., Thomas H. Lee Partners, Hellman & Friedman, AlpInvest Partners and Centerview Capital.

AlpInvest Partners CS Investments 2006 C.V. (Investments 2006) beneficially owns 27,805 ordinary shares of Luxco (Ordinary Shares) and 3,915,920 Yield Free Convertible Preferred Equity Certificates of Luxco (YFCPECs). The YFCPECs are convertible into ordinary shares of Luxco at any time at the option of Luxco or at the option of the holders thereof. The general partner of Investments 2006 is AlpInvest Partners 2006 B.V., whose managing director is AlpInvest Partners B.V. (AlpInvest BV). AlpInvest BV, by virtue of the relationships described above, may be deemed to have voting or investment control with respect to the shares held by Investments 2006. AlpInvest BV disclaims beneficial ownership of such shares. AlpInvest Partners Later Stage Co-Investments IIA C.V. (LS IIA CV) beneficially owns 280 Ordinary Shares and 22,068 YFCPECs. AlpInvest Partners Later Stage Co-Investments Custodian IIA B.V. (LS IIA BV) holds the shares as a custodian for LS IIA CV. The managing director of LS IIA BV is AlpInvest BV. AlpInvest BV, by virtue of the relationships described above, may be deemed to have voting or investment control with respect to the shares held by LS IIA BV. AlpInvest BV disclaims beneficial ownership of such shares. The address of each of the entities and persons identified in this paragraph is c/o AlpInvest Partners B.V. Jachthavenweg 118, 1081 KJ Amsterdam, the Netherlands. Volkert Doeksen, Paul de Klerk, Daniel A. D Aniello and Glenn A. Youngkin, in their capacities as managing directors of AlpInvest BV, effectively have the power to exercise voting and investment control over the shares held by Investments 2006 and LS IIA BV when two of them act jointly. Each of Messrs. Doeksen, De Klerk, D Aniello and Youngkin disclaims beneficial ownership of such shares. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 8,412,116 are attributable to AlpInvest Partners. Of these 8,412,116 shares attributable to AlpInvest Partners, 2,080,166 shares will be sold in this offering (or 2,392,191 shares if the underwriters' option to purchase additional shares is exercised in full).

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Blackstone Capital Partners (Cayman) V L.P. (BCP V) beneficially owns 38,695 Ordinary Shares and 6,291,165 YFCPECs. Blackstone Family Investment Partnership (Cayman) V L.P. (BFIP V) beneficially owns 1,220 Ordinary Shares and 197,957 YFCPECs. Blackstone Family Investment Partnership (Cayman) V-SMD L.P. (BFIP V-SMD) beneficially owns 2,745 Ordinary Shares and 446,209 YFCPECs. Blackstone Participation Partnership (Cayman) V L.P. (BPPV) beneficially owns 250 Ordinary Shares and 40,753 YFCPECs. Blackstone Capital Partners (Cayman) V-A L.P. (BCP V-A) beneficially owns 35,830 Ordinary Shares and 5,824,523 YFCPECs. BCP (Cayman) V-S L.P. (BCP V-S) beneficially owns 3,070 Ordinary Shares and 498,852 YFCPECs. BCP V Co-Investors (Cayman) L.P. (BCPVC and, collectively with BCP V, BFIP V, BFIP V-SMD, BPPV, BCP V-A and BCP V-S, the Blackstone Funds) beneficially owns 620 Ordinary Shares and 100,677 YFCPECs. Blackstone Management Associates (Cayman) V L.P. (BMA) is the general partner of each of the Blackstone Funds other than BFIP V, BPPV and BFIP V-SMD. Blackstone LR Associates (Cayman) V Ltd. (BLRA) and BCP V GP L.L.C. are the general partners of BMA. The general partner of each of BFIPV and BPPV is BCP V GP L.L.C. The general partner of BFIPV-SMD is Blackstone Family GP L.L.C. Blackstone Holdings III L.P. is the sole member of BCP V GP L.L.C. The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. Mr. Schwarzman is director and controlling person of BLRA. Each of BMA, BLRA and Mr. Schwarzman may be deemed to beneficially own the Ordinary Shares and YFCPECs beneficially owned by the Blackstone Funds that are directly or indirectly controlled by it or him, but each disclaims beneficial ownership of such Ordinary Shares and YFCPECs. The address of each of the Blackstone Funds, BMA, BLRA and Mr. Schwarzman is c/o The Blackstone Group, 345 Park Avenue, New York, NY 10154. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 28,593,361 are attributable to the Blackstone Funds. Of these 28,593,361 shares attributable to the Blackstone Funds, 6,104,833 shares will be sold in this offering (or 7,020,558 shares if the underwriters' option to purchase additional shares is exercised in full).

Carlyle Partners IV Cayman, L.P. (CP IV) beneficially owns 64,970 Ordinary Shares and 9,108,971 YFCPECs. CP IV Coinvestment Cayman, L.P. (CPIV Coinvest) beneficially owns 2,620 Ordinary Shares and 367,883 YFCPECs. The general partner of each of CP IV and CPIV 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 Participations S.à r.l. SICAR (CEP II P) beneficially owns 14,840 Ordinary Shares and 2,080,281 YFCPECs (the Ordinary Shares and YFCPECs beneficially owned by CP IV, CPIV Coinvest and CEP II P are collectively referred to as the Carlyle Shares). 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. 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 address of CEP II P is 2 Avenue Charles de Gaulle, Luxembourg L-1653, Luxembourg. The address of Carlyle Group Management L.L.C., The Carlyle Group L.P., Carlyle Holdings II GP L.L.C., Carlyle Holdings II L.P., CEP II Managing GP, L.P. and Carlyle Europe Partners II, L.P. is c/o The Carlyle Group, 1001 Pennsylvania Ave., NW, Suite 220 South, Washington, D.C. 20004-2505. The address of each of the other entities listed is c/o Walker Corporate Services Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001 Cayman Islands. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 24,687,721 are attributable to the Carlyle Funds. Of these 24,687,721 shares attributable to the Carlyle Funds, 6,104,832 shares will be sold in this offering (or 7,020,557 shares if the underwriters' option to purchase additional shares is exercised in full).

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Hellman & Friedman Capital Partners V (Cayman), L.P. owns 34,801 Ordinary Shares and 4,890,170 YFCPECs, Hellman & Friedman Capital Partners V (Cayman Parallel), L.P. owns 4,874 Ordinary Shares and 671,596 YFCPECs, and Hellman & Friedman Capital Associates V (Cayman), L.P. owns 10 Ordinary Shares and 2,783 YFCPECs. Hellman & Friedman Investors V (Cayman), Ltd. is the sole general partner of Hellman & Friedman Investors V (Cayman), L.P. Hellman & Friedman Investors V (Cayman), L.P., in turn, is the sole general partner of each of Hellman & Friedman Capital Partners V (Cayman), L.P., Hellman & Friedman Capital Partners V (Cayman Parallel), L.P. and Hellman & Friedman Capital Associates V (Cayman), L.P. Hellman & Friedman Investors V (Cayman), Ltd. is owned by more than 10 shareholders, none of whom owns more than 9.9% of Hellman & Friedman Investors V (Cayman), Ltd. Hellman & Friedman Investors V (Cayman), Ltd. has a four-member investment committee (the Investment Committee) that serves at the discretion of Hellman & Friedman Investors V (Cayman), Ltd. s Board of Directors and makes recommendations to such Board with respect to matters presented to it. Members of the Investment Committee are Brian M. Powers, Philip U. Hammarskjold, Patrick J. Healy and David R. Tunnell. Each of the entities identified in this paragraph, the members of the Investment Committee and the shareholders of Hellman & Friedman Investors V (Cayman), Ltd. disclaim beneficial ownership of any shares of common stock of Nielsen. Mr. Healy is a shareholder of Hellman & Friedman Investors V (Cayman), Ltd. and is a member of the Investment Committee. The address of each of the entities identified in this paragraph is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, Georgetown, Grand Cayman KY1-9005, Cayman Islands. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 11,886,679 are attributable to the Hellman & Friedman Funds. Of these 11,886,679 shares attributable to the Hellman & Friedman Funds, 2,939,363 shares will be sold in this offering (or 3,380,269 shares if the underwriters option to purchase additional shares is exercised in full).

KKR VNU Equity Investors, L.P. beneficially owns 13,655 Ordinary Shares and 1,946,792 YFCPECs and is controlled by its general partner, KKR VNU GP Limited. KKR VNU GP Limited is wholly-owned by KKR VNU (Millennium) Limited (KKR VNU Limited). KKR VNU (Millennium) L.P. beneficially owns 69,946 Ordinary Shares and 9,787,363 YFCPECs and is controlled by its general partner, KKR VNU Limited. Voting and investment control over the securities beneficially owned by KKR VNU Limited is exercised by its board of directors consisting of Messrs. Alexander Navab, Simon E. Brown and William J. Janetschek, who may be deemed to share beneficial ownership of any shares beneficially owned by KKR VNU Limited but disclaim such beneficial ownership. KKR Millennium Fund (Overseas), Limited Partnership (Millennium Fund) beneficially owns 84 Ordinary Shares, and is controlled by its general partner, KKR Associates Millennium (Overseas), Limited Partnership, which is controlled by its general partner, KKR Millennium Limited. KKR Associates Millennium (Overseas), Limited Partnership also holds a majority of the equity interests of KKR VNU Limited. Each of KKR SP Limited (KKR SP) (as the voting partner of KKR Associates Millennium (Overseas), Limited Partnership); KKR Fund Holdings L.P. (KKR Fund Holdings) (as the sole shareholder of KKR Millennium Limited); KKR Fund Holdings GP Limited (KKR Fund Holdings GP) (as a general partner of KKR Fund Holdings); KKR Group Holdings L.P. (KKR Group Holdings) (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR Group Limited (KKR Group) (as the general partner of KKR Group Holdings); KKR & Co. L.P. (KKR & Co.) (as the sole shareholder of KKR Group); and KKR Management LLC (KKR Management) (as the general partner of KKR & Co.) may also be deemed to be the beneficial owner of the securities held by Millennium Fund, KKR VNU (Millennium) L.P. and KKR VNU Equity Investors, L.P., KKR SP, KKR Fund Holdings, KKR Fund Holdings GP, KKR Group Holdings, KKR Group, KKR & Co. and KKR Management disclaim beneficial ownership of such securities. As the designated members of KKR Management, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by Millennium Fund, KKR VNU (Millennium) L.P. and KKR VNU Equity Investors, L.P. but disclaim beneficial ownership of such securities. The principal business address of each of the entities and persons identified in this and the paragraph above except Mr. Roberts is c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, Suite 4200, New York, New York, 10019. The principal business office for Mr. Roberts is c/o Kohlberg Kravis Roberts & Co. L.P., 2800 Sand Hill Road, Suite 200, Menlo Park, CA 94025. Of the

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125,224,724 shares of common stock of Nielsen owned by Luxco, 25,065,842 are attributable to the KKR Funds. Of these 25,065,842 shares attributable to the KKR Funds, 6,198,292 shares will be sold in this offering (or 7,128,036 shares if the underwriters' option to purchase additional shares is exercised in full).

The Luxco shares shown as owned by Thomas H. Lee Partners are owned of record by (i) Thomas H. Lee (Alternative) Fund VI, L.P. (Alternative Fund VI), Thomas H. Lee (Alternative) Parallel Fund VI, L.P. (Alternative Parallel VI) and Thomas H. Lee (Alternative) Parallel (DT) Fund VI, L.P. (Alternative DT VI); (ii) THL Equity Fund VI Investors (VNU), L.P., THL Equity Fund VI Investors (VNU) II, L.P., THL Equity Fund VI Investors (VNU) III, L.P. and THL Equity Fund VI Investors (VNU) IV, LLC; (iii) Thomas H. Lee (Alternative) Fund V, L.P. (Alternative Fund V), Thomas H. Lee (Alternative) Parallel Fund V, L.P. (Alternative Parallel V) and Thomas H. Lee (Alternative) Cayman Fund V, L.P. (Alternative Cayman V) (the foregoing entities listed in clauses (i) through (iii), the THL Funds); (iv) THL Coinvestment Partners, L.P. and Thomas H. Lee Investors Limited Partnership (the THL Co-Invest Funds) and (v) Putnam Investments Holdings, LLC, Putnam Investments Employees Securities Company I LLC, Putnam Investments Employees Securities Company II LLC and Putnam Investments Employees Securities Company III LLC (the Putnam Funds). THL Advisors (Alternative) VI, L.P. (Advisors VI) is the general partner of each of (a) Alternative Fund VI, which beneficially owns 24,920 Ordinary Shares and 3,494,154 YFCPECS, (b) Alternative Parallel VI, which beneficially owns 16,870 Ordinary Shares and 2,366,059 YFCPECS; and (c) Alternative DT VI, which beneficially owns 2,950 Ordinary Shares and 413,300 YFCPECS. Advisors VI is also the general partner of each of (x) THL Equity Fund VI Investors (VNU), L.P., which beneficially owns 17,275 Ordinary Shares and 2,422,002 YFCPECS, (y) THL Equity Fund VI Investors (VNU) II, L.P. which beneficially owns 180 Ordinary Shares and 25,301 YFCPECS and (z) THL Equity Fund VI Investors (VNU) III, L.P., which beneficially owns 265 Ordinary Shares and 37,198 YFCPECS. Advisors VI is the managing member of THL Equity Fund VI Investors (VNU) IV, LLC, which beneficially owns 930 Ordinary Shares and 130,527 YFCPECS. Thomas H. Lee Advisors (Alternative) VI, Ltd. (Advisors VI Ltd.) is the general partner of Advisors VI and may, therefore, be deemed to have shared voting and investment power over the Ordinary Shares and YFCPECS of Luxco held by each of these entities. The address of each of these entities is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, Georgetown, Grand Cayman, Cayman Islands, other than THL Equity Fund VI Investors (VNU) IV, LLC whose address is c/o Thomas H. Lee Partners, L.P., 100 Federal Street, 35th Floor, Boston, Massachusetts 02110. THL Advisors (Alternative) V, L.P. (Advisors V) is the general partner of each of (a) Alternative Fund V, which beneficially owns 15,225 Ordinary Shares and 2,134,534 YFCPECS; (b) Alternative Parallel V, which beneficially owns 3,950 Ordinary Shares and 553,825 YFCPECS and (c) Alternative Cayman V, which beneficially owns 210 Ordinary Shares and 29,411 YFCPECS. Thomas H. Lee Advisors (Alternative) V Limited LDC (LDC) is the general partner of Advisors V and may, therefore, be deemed to have shared voting and investment power over the Ordinary Shares and YFCPECS held by each of these entities. The address of each of these entities is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, Georgetown, Grand Cayman, Cayman Islands. The Putnam Funds and the THL Co-Invest Funds are co-investment entities of certain of the THL Funds, and are contractually obligated to co-invest (and dispose of securities) alongside certain of the THL Funds on a pro rata basis. Voting and investment determinations with respect to the securities held by the THL Funds are made by a management committee consisting of Anthony J. DiNovi and Scott M. Sperling, and as such Messrs. DiNovi and Sperling may be deemed to share beneficial ownership of the securities held or controlled by the THL Funds. Each of Messrs. DiNovi and Sperling disclaims beneficial ownership of such securities. The address of each of Messrs. DiNovi and Sperling is c/o Thomas H. Lee Partners, L.P., 100 Federal Street, 35th Floor, Boston, Massachusetts 02110. THL Coinvestment Partners, L.P. beneficially owns 45 Ordinary Shares and 6,410 YFCPECS. Thomas H. Lee Investors Limited Partnership beneficially owns 295 Ordinary Shares and 41,369 YFCPECS. The address of each of the THL Co-Invest Funds is c/o Thomas H. Lee Partners, L.P., 100 Federal Street, 35th Floor, Boston, Massachusetts 02110. Putnam Investments Holdings, LLC beneficially owns 250 Ordinary Shares and 34,730 YFCPECS; Putnam Investments Employees Securities Company I LLC beneficially owns 105 Ordinary Shares and 14,507 YFCPECS; Putnam Investments Employees Securities Company II LLC beneficially owns 90 Ordinary

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Shares and 12,956 YFCPECs and Putnam Investments Employees Securities Company III LLC beneficially owns 125 Ordinary Shares and 17,828 YFCPECs. Each of these entities is contractually obligated to coinvest alongside either Thomas H. Lee (Alternative) Fund VI, L.P. or Thomas H. Lee (Alternative) Fund V, L.P. Therefore, Advisors VI and LDC may be deemed to have shared voting and investment power over the Ordinary Shares and YFCPECs held by these entities. The address for each of the Putnam Funds is c/o Putnam Investments, LLC, One Post Office Square, Boston, MA 02109. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 25,065,750 are attributable to Thomas H. Lee Partners. Of these 25,065,750 shares attributable to Thomas H. Lee Partners, 6,198,311 shares will be sold in this offering (or 7,128,058 shares if the underwriters' option to purchase additional shares is exercised in full).

Centerview Capital, L.P. (Centerview Capital) beneficially owns 3,860 Ordinary Shares and 540,496 YFCPECs. Centerview Employees, L.P. (Centerview Employees) beneficially owns 185 Ordinary Shares and 26,226 YFCPECs. The general partner of Centerview Capital is Centerview Capital GP, L.P., whose general partner is Centerview Capital GP LLC (Centerview Capital GP). The general partner of Centerview Employees is Centerview Capital GP. The sole member of Centerview Capital GP is Centerview Capital Holdings LLC (Centerview Holdings). Centerview VNU LLC (Centerview VNU) beneficially owns 1,010 Ordinary Shares and 141,682 YFCPECs. The managing member of Centerview VNU is Centerview Holdings. Centerview Holdings, by virtue of the relationships described above, may be deemed to have voting or investment control with respect to the shares held by Centerview Capital, Centerview Employees and Centerview VNU. Centerview Holdings disclaims beneficial ownership of such shares. The address of each of the entities and persons identified in this footnote is 31 West 52nd Street, New York, New York 10019. Centerview Holdings has formed an investment committee (the Centerview Investment Committee) that has the power to exercise voting and investment control over the shares held by Centerview Capital, Centerview Employees and Centerview VNU. The members of the Centerview Investment Committee are Adam D. Chinn, Blair W. Effron, David M. Hooper, James M. Kilts and Robert A. Pruzan. Each of the members of the Centerview Investment Committee and the members of Centerview Holdings disclaims beneficial ownership of such shares. Centerview Capital beneficially owns options to acquire 506,667 shares of common stock of Nielsen. Centerview Employees beneficially owns options to acquire 24,583 shares of common stock of Nielsen. The general partner of Centerview Capital is Centerview Capital GP, L.P., whose general partner is Centerview Capital GP. The general partner of Centerview Employees is Centerview Capital GP. The sole member of Centerview Capital GP is Centerview Holdings. Centerview Holdings, by virtue of the relationships described above, may be deemed to have voting or investment control with respect to the options held by Centerview Capital and Centerview Employees. Centerview Holdings disclaims beneficial ownership of such options. The address of each of the entities and persons identified in this footnote is 31 West 52nd Street, New York, New York 10019. The Centerview Investment Committee has the power to exercise voting and investment control over the options held by Centerview Capital and Centerview Employees. Each of the members of the Centerview Investment Committee and the members of Centerview Holdings disclaims beneficial ownership of such options. Of the 125,224,724 shares of common stock of Nielsen owned by Luxco, 1,513,260 are attributable to Centerview. Of these 1,513,260 shares attributable to Centerview, 374,202 shares will be sold in this offering (or 430,332 shares if the underwriters' option to purchase additional shares is exercised in full).

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TAXATION

Dutch Taxation

The following summary of certain Dutch taxation matters is based on the laws and practice in force as of the date of this prospectus supplement and is subject to any changes in law and the interpretation and application thereof, which changes could be made with retroactive effect. The following summary does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to acquire, hold or dispose of our common stock, and does not purport to deal with the tax consequences applicable to all categories of investors, some of which may be subject to special rules.

Among other things, this summary deals with the tax consequences of a holder of our common stock which has or will have a substantial interest or deemed substantial interest in the Company.

Generally speaking, an individual holding our common stock has a substantial interest in the Company if (a) such individual, either alone or together with his partner, directly or indirectly has, or (b) certain relatives of such individual or his partner, directly or indirectly have, (I) the ownership of, a right to acquire the ownership of, or certain rights over, stock representing 5 percent or more of either the total issued and outstanding capital of the Company or the issued and outstanding capital of any class of stock of the Company, or (II) the ownership of, or certain rights over, profit participating certificates (*winstbewijzen*) that relate to 5 percent or more of either the annual profit or the liquidation proceeds of the Company. Also, an individual holding our common stock has a substantial interest in the Company if his partner has, or if certain relatives of the individual or his partner have, a deemed substantial interest in the Company. Generally, an individual holding our common stock, or his partner or relevant relative, has a deemed substantial interest in the Company if either (a) such person or his predecessor has disposed of or is deemed to have disposed of all or part of a substantial interest or (b) such person has transferred an enterprise in exchange for stock in the Company, on a non-recognition basis.

Generally speaking, an entity holding our common stock has a substantial interest in the Company if such entity, directly or indirectly has (I) the ownership of, a right to acquire the ownership of, or certain rights over stock representing 5 percent or more of either the total issued and outstanding capital of the Company or the issued and outstanding capital of any class of stock of the Company, or (II) the ownership of, or certain rights over, profit participating certificates (*winstbewijzen*) that relate to 5 percent or more of either the annual profit or the liquidation proceeds of the Company. Generally, an entity holding our common stock has a deemed substantial interest in the Company if such entity has disposed of or is deemed to have disposed of all or part of a substantial interest on a non-recognition basis.

For the purpose of this summary, the term entity means a corporation as well as any other person that is taxable as a corporation for Dutch corporate tax purposes. Where this summary refers to a holder of our common stock, an individual holding our common stock or an entity holding our common stock, such reference is restricted to an individual or entity holding legal title to as well as an economic interest in our common stock or otherwise being regarded as owning our common stock for Dutch tax purposes. It is noted that for purposes of Dutch income, corporate, gift and inheritance tax, assets legally owned by a third party such as a trustee, foundation or similar entity, may be treated as assets owned by the (deemed) settler, grantor or similar originator or the beneficiaries in proportion to their interest in such arrangement.

Where this summary refers to The Netherlands or Dutch, it refers only to the European part of the Kingdom of the Netherlands.

Investors are advised to consult their professional advisers as to the tax consequences of purchase, ownership and disposition of our common stock.

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Withholding Tax

In general, the Company must withhold tax (dividend tax) from dividends distributed on our common stock at the rate of 15 percent.

Dividends include, without limitation:

- (i) Distributions of profits (including paid-in capital not recognized for dividend tax purposes) in cash or in kind, including deemed and constructive dividends;
- (ii) liquidation distributions and, generally, proceeds realized upon a repurchase of our common stock by the Company or upon the transfer of our common stock to a direct or indirect subsidiary of the Company, in excess of the average paid-in capital recognized for dividend tax purposes;
- (iii) the par value of our common stock issued or any increase in the par value of our common stock, except where such increase in the par value of our common stock is funded out of the Company's paid-in capital recognized for dividend tax purposes; and
- (iv) repayments of paid-in capital recognized for dividend tax purposes up to the amount of the Company's profits (*zuivere winst*) unless the Company's general meeting of stockholders has resolved in advance that the Company shall make such repayments and the par value of our common stock concerned has been reduced by a corresponding amount through an amendment of the Company's articles of association.

A holder of our common stock which is, is deemed to be, or in the case of an individual has elected to be treated as, resident in the Netherlands for the relevant tax purposes, is generally entitled to credit the dividend tax withheld against such holder's liability to tax on income and capital gains or, in certain cases, to apply for a full refund of the withheld dividend tax.

A holder of our common stock which is not, is not deemed to be, and in case the holder is an individual has not elected to be treated as, resident in the Netherlands for the relevant tax purposes, may be eligible for a partial or full exemption or refund of the dividend tax under an income tax convention in effect between the Netherlands and the holder's country of residence.

In addition, generally a non-resident holder of our common stock that is not an individual may be entitled to an exemption from dividend withholding tax, provided that the following tests are satisfied:

- (i) such holder is, according to the tax law of a member state of the European Union or a state designated by ministerial decree that is a party to the agreement regarding the European Economic Area, resident in such state and is not transparent for tax purposes according to the tax law of such state;
- (ii) any one or more of the following threshold conditions are satisfied:
 - (a) at the time the dividend is distributed by us, such holder has shares representing at least five percent of our nominal paid up capital;
 - (b) such holder has held shares representing at least five percent of our nominal paid up capital for a continuous period of more than one year at any time during the four years preceding the time the dividend is distributed by us;

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- (c) such holder is connected with us within the meaning of article 10a, paragraph 4, of the Dutch Corporation Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*); or

- (d) an entity connected with such holder within the meaning of article 10a, paragraph 4, of the Dutch Corporation Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*) holds at the time the dividend is distributed by us, shares representing at least five percent of our nominal paid up capital;

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(iii) such holder is not considered to be resident outside the member states of the European Union or the states designated by ministerial decree that are a party to the agreement regarding the European Economic Area, under the terms of a double taxation treaty concluded with a third state; and

(iv) such holder does not perform a similar function as an investment institution (*beleggingsinstelling*) as meant by article 6a or article 28 of the Dutch Corporation Tax Act 1969 (*Wet op de vennootschapsbelasting 1969*).

Dividend distributions to a U.S. holder of our common stock (with an interest of less than 10 percent of the voting rights in our common stock) are subject to 15 percent dividend withholding tax, which is equal to the rate such U.S. holder may be entitled to under the current income tax treaty between the Netherlands and the United States (the Treaty). As such, there is no need to claim a refund of the excess of the amount withheld over the Treaty rate.

On the basis of article 35 of the Treaty, qualifying U.S. pension trusts are under certain conditions entitled to a full exemption from or refund of Netherlands dividend withholding tax.

Under the terms of domestic anti-dividend stripping rules, a recipient of dividends distributed on our common stock will not be entitled to an exemption from, reduction, refund, or credit of dividend tax if the recipient is not the beneficial owner of such dividends as meant in those rules.

Taxes on Income and Capital Gains

Resident Entities

An entity holding our common stock which is, or is deemed to be, resident in the Netherlands for corporate tax purposes and which is not tax exempt, will generally be subject to corporate tax in respect of income or a capital gain derived from our common stock at rates up to 25 percent, unless the holder has the benefit of the participation exemption (*deelnemingsvrijstelling*) with respect to such common stock. Generally speaking, a holder of our common stock will have the benefit of the participation exemption (*deelnemingsvrijstelling*) if the holder owns at least 5 percent of the nominal paid-up share capital of the Company.

Resident Individuals

An individual holding our common stock who is, is deemed to be, or has elected to be treated as, resident in the Netherlands for income tax purposes will be subject to income tax in respect of income or a capital gain derived from our common stock at rates up to 52 percent if:

(i) the income or capital gain is attributable to an enterprise from which the holder derives profits (other than as a stockholder); or

(ii) the income or capital gain qualifies as income from miscellaneous activities (*belastbaar resultaat uit overige werkzaamheden*) as defined in the Income Tax Act (*Wet inkomstenbelasting 2001*), including, without limitation, activities that exceed normal, active asset management (*normaal, actief vermogensbeheer*).

If neither condition (i) nor (ii) applies, an individual holding our common stock will be subject to income tax in respect of income or a capital gain derived from our common stock at rates up to of 25 percent if such individual has a substantial interest or deemed substantial interest in the Company.

If neither condition (i) nor (ii) applies and, furthermore, an individual holding our common stock does not have a substantial interest or deemed substantial interest in the Company, such individual will be subject to income tax on the basis of a deemed return, regardless of any actual income or capital gain derived from our common stock. The deemed return amounts to 4 percent of the value of the individual's net assets as per the

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beginning of the relevant fiscal year (including our common stock). Subject to application of personal allowances, the deemed return shall be taxed at a rate of 30 percent.

Non-Residents

A holder of our common stock which is not, is not deemed to be, and in case the holder is an individual has not elected to be treated as, resident in the Netherlands for the relevant tax purposes will not be subject to taxation on income or a capital gain derived from our common stock unless:

- (i) the income or capital gain is attributable to an enterprise or part thereof which is either effectively managed in the Netherlands or carried on through a permanent establishment (*vaste inrichting*) or permanent representative (*vaste vertegenwoordiger*) in the Netherlands;
- (ii) the holder is an entity that has a substantial interest or a deemed substantial interest in the Company and such interest does not form part of the assets of an enterprise, and such interest is held by the entity with the main objective, or one of the main objectives, to avoid Dutch dividend withholding tax or Dutch individual income tax at the level of another person or entity;
- (iii) the holder is an individual who has a substantial interest or a deemed substantial interest in the Company and such interest does not form part of the assets of an enterprise; or
- (iv) the holder is an individual and the income or capital gain qualifies as income from miscellaneous activities (*belastbaar resultaat uit overige werkzaamheden*) in the Netherlands as defined in the Income Tax Act (*Wet inkomstenbelasting 2001*), including, without limitation, activities that exceed normal, active asset management (*normaal, actief vermogensbeheer*).

Gift and Inheritance Taxes

Dutch gift or inheritance taxes will not be levied on the occasion of the transfer of our common stock by way of gift by, or on the death of, a holder, unless:

- (i) the holder is, or is deemed to be, resident in the Netherlands for the purpose of the relevant provisions; or
- (ii) the transfer is construed as an inheritance or gift made by, or on behalf of, a person who, at the time of the gift or death, is or is deemed to be resident in the Netherlands for the purpose of the relevant provisions.

Value Added Tax

The issuance or transfer of our common stock, and payments made under our common stock, will not be subject to value added tax in the Netherlands.

Other Taxes

The subscription, issue, placement, allotment, delivery or transfer of our common stock will not be subject to registration tax, capital tax, customs duty, transfer tax, stamp duty, or any other similar tax or duty in the Netherlands.

Residence

A holder of our common stock will not be, or deemed to be, resident in the Netherlands for Dutch tax purposes and, subject to the exceptions set out above, will not otherwise be subject to Dutch taxation, by reason only of acquiring, holding or disposing of our common stock or the execution of, performance, delivery and/or enforcement of our common stock.

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Certain U.S. Federal Income Tax Consequences

The following summary describes certain U.S. federal income tax consequences of the ownership and disposition of our common stock as of the date hereof. The discussion set forth below is applicable to U.S. Holders (as defined below) (i) who are residents of the United States for purposes of the Treaty, (ii) whose common stock is not, for purposes of the Treaty, effectively connected with a permanent establishment in the Netherlands and (iii) who otherwise qualify for the full benefits of the Treaty. Except where noted, this summary deals only with common stock held as a capital asset. As used herein, the term "U.S. Holder" means a holder of our common stock that is for U.S. federal income tax purposes:

an individual citizen or resident of the United States;

a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust if it (1) is subject to the primary supervision of a court within the United States and one or more U.S. persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

This summary does not represent a detailed description of the U.S. federal income tax consequences applicable to you if you are subject to special treatment under the U.S. federal income tax laws, including if you are:

a dealer in securities or currencies;

a financial institution;

a regulated investment company;

a real estate investment trust;

an insurance company;

a tax-exempt organization;

a person holding our common stock as part of a hedging, integrated or conversion transaction, a constructive sale or a straddle;

a trader in securities that has elected the mark-to-market method of accounting for your securities;

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a person liable for alternative minimum tax;

a person who owns or is deemed to own 10% or more of our voting stock;

a partnership or other pass-through entity for U.S. federal income tax purposes; or

a person whose functional currency is not the U.S. dollar.

The discussion below is based upon the provisions of the Internal Revenue Code of 1986, as amended (the Code), and Treasury regulations, rulings and judicial decisions thereunder as of the date hereof, and such authorities may be replaced, revoked or modified so as to result in U.S. federal income tax consequences different from those discussed below.

If a partnership holds our common stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our common stock, you should consult your tax advisors.

This summary does not contain a detailed description of all the U.S. federal income tax consequences to you in light of your particular circumstances and does not address the effects of any state, local or non-U.S. tax laws.

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If you are considering the purchase, ownership or disposition of our common stock, you should consult your own tax advisors concerning the U.S. federal income tax consequences to you in light of your particular situation as well as any consequences arising under the laws of any other taxing jurisdiction.

Taxation of Dividends

The gross amount of distributions on our common stock (including amounts withheld to reflect Dutch withholding taxes) will be taxable as dividends to the extent paid out of our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Such income (including withheld taxes) will be includable in your gross income as ordinary income on the day actually or constructively received by you. Such dividends will not be eligible for the dividends received deduction allowed to corporations under the Code.

With respect to non-corporate U.S. Holders, certain dividends received from a qualified foreign corporation may be subject to reduced rates of taxation. A qualified foreign corporation includes a foreign corporation that is eligible for the benefits of a comprehensive income tax treaty with the United States which the U.S. Treasury Department determines to be satisfactory for these purposes and which includes an exchange of information provision. The U.S. Treasury Department has determined that the Treaty meets these requirements, but we may not be eligible for the benefits of the Treaty at the time a distribution is made. However, a foreign corporation is also treated as a qualified foreign corporation with respect to dividends paid by that corporation on shares that are readily tradable on an established securities market in the United States. U.S. Treasury Department guidance indicates that our common stock, which is listed on the NYSE, is readily tradable on an established securities market in the United States as a result of such listing. There can be no assurance that our common stock will be considered readily tradable on an established securities market in later years. Non-corporate holders that do not meet a minimum holding period requirement during which they are not protected from the risk of loss or that elect to treat the dividend income as investment income pursuant to Section 163(d)(4) of the Code will not be eligible for the reduced rates of taxation regardless of our status as a qualified foreign corporation. In addition, the rate reduction will not apply to dividends if the recipient of a dividend is obligated to make related payments with respect to positions in substantially similar or related property. This disallowance applies even if the minimum holding period has been met. You should consult your own tax advisors regarding the application of these rules to your particular circumstances.

The amount of any dividend paid in euros will equal the U.S. dollar value of the euros received calculated by reference to the exchange rate in effect on the date the dividend is received by you, regardless of whether the euros are converted into U.S. dollars. If the euros received as a dividend are converted into U.S. dollars on the date they are received, you generally will not be required to recognize foreign currency gain or loss in respect of the dividend income. If the euros received as a dividend are not converted into U.S. dollars on the date of receipt, you will have a basis in the euros equal to their U.S. dollar value on the date of receipt. Any gain or loss realized on a subsequent conversion or other disposition of the euros will be treated as U.S. source ordinary income or loss.

Subject to certain conditions and limitations, Dutch withholding taxes on dividends may be treated as foreign taxes eligible for credit against your U.S. federal income tax liability. For purposes of calculating the foreign tax credit, dividends paid on our common stock will be treated as income from sources outside the United States and will generally constitute passive category income. Further, in certain circumstances, if you:

have held our common stock for less than a specified minimum period during which you are not protected from risk of loss, or

are obligated to make payments related to the dividends,

you will not be allowed a foreign tax credit for foreign taxes imposed on dividends paid on our common stock. The rules governing the foreign tax credit are complex. You are urged to consult your tax advisors regarding the availability of the foreign tax credit under your particular circumstances.

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To the extent that the amount of any distribution exceeds our current and accumulated earnings and profits, as determined under U.S. federal income tax principles, the distribution will first be treated as a tax-free return of capital, causing a reduction in the adjusted basis of the common stock (thereby increasing the amount of gain, or decreasing the amount of loss, to be recognized by you on a subsequent disposition of the common stock), and the balance in excess of adjusted basis will be taxed as capital gain recognized on a sale or other disposition. However, we do not expect to calculate earnings and profits in accordance with U.S. federal income tax principles. Therefore, you should expect that a distribution will generally be treated as a dividend (as discussed above).

Distributions of our common stock or rights to subscribe for our common stock that are received as part of a pro rata distribution to all of our stockholders generally will not be subject to U.S. federal income tax. Consequently, such distributions generally will not give rise to foreign source income, and you generally will not be able to use the foreign tax credit arising from Dutch withholding tax, if any, imposed on such distributions, unless such credit can be applied (subject to applicable limitations) against U.S. federal income tax due on other income derived from foreign sources.

Passive Foreign Investment Company

We do not believe that we are, for U.S. federal income tax purposes, a passive foreign investment company (a PFIC), and we expect to operate in such a manner so as not to become a PFIC. If, however, we are or become a PFIC, you could be subject to additional U.S. federal income taxes on gain recognized with respect to our common stock and on certain distributions, plus an interest charge on certain taxes treated as having been deferred under the PFIC rules. Non-corporate U.S. Holders will not be eligible for reduced rates of taxation on any dividends received from us, if we are a PFIC in the taxable year in which such dividends are paid or in the preceding taxable year.

You are urged to consult your tax advisors concerning the U.S. federal income tax consequences of holding our common stock if we are considered a PFIC in any taxable year.

Taxation of Capital Gains

For U.S. federal income tax purposes, you will recognize taxable gain or loss on any sale or other disposition of common stock in an amount equal to the difference between the amount realized for the common stock and your tax basis in the common stock. Such gain or loss will generally be capital gain or loss. Capital gains of non-corporate U.S. Holders derived with respect to capital assets held for more than one year are eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations. Any gain or loss recognized by you will generally be treated as U.S. source gain or loss.

Information Reporting and Backup Withholding

In general, information reporting will apply to dividends in respect of our common stock and the proceeds from the sale, exchange or redemption of our common stock that are paid to you within the United States (and in certain cases, outside the United States), unless you are an exempt recipient. A backup withholding tax may apply to such payments if you fail to provide a taxpayer identification number or certification of other exempt status or fail to report in full dividend and interest income.

Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against your U.S. federal income tax liability provided the required information is timely furnished to the Internal Revenue Service.

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UNDERWRITING

We and the selling stockholder have entered into an underwriting agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Credit Suisse Securities (USA) LLC (the underwriters) with respect to the common stock to be sold in this offering. The underwriters have agreed to purchase and the selling stockholder has agreed to sell 30,000,000 shares of common stock at a price of \$46.25 per share, which will result in \$1,387,500,000 of proceeds to the selling stockholder, before expenses. Each underwriter has severally agreed to purchase, and the selling stockholder has agreed to sell to each underwriter, 15,000,000 shares.

The underwriting agreement provides that if the underwriters take any of the shares, then they must take all of the shares. The non-defaulting underwriter is not obligated to take any shares allocated to the defaulting underwriter except under limited circumstances. The underwriting agreement provides that the obligations of the underwriters are subject to certain conditions precedent, including the absence of any material adverse change in our business and the receipt of certain certificates, opinions and letters from us, our counsel and our independent auditors.

We and the selling stockholder have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters have the option to buy up to an additional 4,500,000 shares of common stock from the selling stockholder at a price of \$46.25 per share, which would result in \$208,125,000 of proceeds to the selling stockholder, before expenses. The underwriters may exercise this option during the 30-day period from the date of this prospectus. If any additional shares of common stock are purchased under this option, the underwriters will purchase the additional shares in approximately the same proportion as the initial shares and the underwriters will offer the additional shares on the same terms as those on which the initial shares are being offered.

The underwriters propose to offer the shares of common stock from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. In connection with the sale of the shares of common stock offered hereby, the underwriters may be deemed to have received compensation in the form of underwriting discounts. The underwriters may effect such transactions by selling shares of common stock to or through dealers and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or purchasers of shares of common stock for whom they may act as agents or to whom they may sell as principal.

The underwriters have advised us that they may make short sales of our common stock in connection with this offering, resulting in the sale by the underwriters of a greater number of shares than they are required to purchase pursuant to the underwriting agreement. The short position resulting from those short sales will be deemed a covered short position to the extent that it does not exceed the shares subject to the underwriters' option to purchase additional shares and will be deemed a naked short position to the extent that it exceeds that number. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the trading price of the common stock in the open market that could adversely affect investors who purchase shares in this offering. The underwriters may reduce or close out their covered short position either by exercising the option to purchase additional shares or by purchasing shares in the open market. In determining which of these alternatives to pursue, the underwriters will consider the price at which shares are available for purchase in the open market as compared to the price at which they may purchase shares through the option to purchase additional shares. Any naked short position will be closed out by purchasing shares in the open market. Similar to the other stabilizing transactions described below, open market purchases made by the underwriters to cover all or a portion of their short position may have the effect of preventing or retarding a decline in the market price of our common stock following this offering. As a result, our common stock may trade at a price that is higher than the price that otherwise might prevail in the open market.

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The underwriters have advised us that, pursuant to Regulation M under the Exchange Act, they may engage in transactions, including stabilizing bids, that may have the effect of stabilizing or maintaining the market price of the shares of common stock at a level above that which might otherwise prevail in the open market. A stabilizing bid is a bid for or the purchase of shares of common stock on behalf of the underwriters for the purpose of fixing or maintaining the price of the common stock. The underwriters have advised us that stabilizing bids and open market purchases may be effected on the NYSE, in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

The underwriters may facilitate the marketing of this offering online directly or through one of their affiliates. In those cases, prospective investors may view offering terms and a prospectus online and place orders online or through their financial advisor.

We estimate that the total expenses for this offering are \$700,000, payable by us.

In connection with this offering, we and the selling stockholder have agreed, subject to certain exceptions (some of which are described below), not to sell, dispose of or hedge any of our common stock, during the period ending 45 days after the date of this prospectus supplement, except with the prior written consent of the underwriters. Pursuant to this agreement, we may issue shares of common stock for the benefit of our employees, directors and officers upon the exercise of options granted under benefit plans described in this prospectus supplement. Furthermore, we may issue our common stock in connection with the acquisition of, or joint venture with, another entity so long as the aggregate number of shares issued, considered individually and together with all acquisitions or joint ventures announced during the 45-day restricted period, shall not exceed 10.0% of our common stock issued and outstanding as of the date of such acquisition and/or joint venture agreement.

The underwriters have informed us that they do not intend sales to discretionary accounts to exceed 5% of the total number of shares of our common stock they offer and that no sales to discretionary accounts may be made without prior written approval of the customer.

Our common stock is listed on the NYSE under the symbol NLSN. The underwriters intend to sell shares of our common stock so as to meet the distribution requirements of this listing.

The underwriters and their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. In the ordinary course of their various business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of us or our affiliates. Affiliates of the underwriters are lenders under our senior secured credit facilities. From time to time in the ordinary course of their respective businesses, the underwriters and their affiliates perform various financial advisory, investment banking and commercial banking services for us and our affiliates.

European Economic Area

To relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), the underwriters have represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) they have not made and will not make an offer of shares which are the subject of the offering contemplated by this prospectus to the public in that Relevant Member State other than:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Company for any such offer; or

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(c) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of shares shall require the Company or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of shares to the public in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

United Kingdom

The underwriters have represented and agreed that:

(a)(i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell the shares other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the shares would otherwise constitute a contravention of Section 19 of the FSMA by the Company;

(b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to the Company; and

(c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

France

Neither this prospectus nor any other offering material relating to the shares described in this prospectus has been submitted to the clearance procedures of the Autorité des Marchés Financiers or of the competent authority of another member state of the European Economic Area and notified to the Autorité des Marchés Financiers. The shares have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France. Neither this prospectus nor any other offering material relating to the shares has been or will be:

released, issued, distributed or caused to be released, issued or distributed to the public in France; or

used in connection with any offer for subscription or sale of the shares to the public in France. Such offers, sales and distributions will be made in France only:

to qualified investors (investisseurs qualifiés) and/or to a restricted circle of investors (cercle restreint d'investisseurs), in each case investing for their own account, all as defined in, and in accordance with articles L.411-2, D.411-1, D.411-2, D.734-1, D.744-1, D.754-1 and D.764-1 of the French Code monétaire et financier;

to investment services providers authorized to engage in portfolio management on behalf of third parties; or

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in a transaction that, in accordance with article L.411-2-II-1°-or-2°-or 3° of the French Code monétaire et financier and article 211-2 of the General Regulations (Règlement Général) of the Autorité des Marchés Financiers, does not constitute a public offer (appel public à l'épargne).

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The shares may be resold directly or indirectly, only in compliance with articles L.411-1, L.411-2, L.412-1 and L.621-8 through L.621-8-3 of the French Code monétaire et financier.

Hong Kong

The shares may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the shares under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Japan

The shares offered in this prospectus have not been registered under the Financial Instruments and Exchange Law of Japan. The shares have not been offered or sold and will not be offered or sold, directly or indirectly, in Japan or to or for the account of any resident of Japan, (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except (i) pursuant to an exemption from the registration requirements of the Securities and Exchange Law and (ii) in compliance with any other applicable requirements of the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

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Switzerland

This document as well as any other material relating to the shares which are the subject of the offering contemplated by this prospectus (the Shares) do not constitute an issue prospectus pursuant to Article 652a of the Swiss Code of Obligations. The Shares will not be listed on the SWX Swiss Exchange and, therefore, the documents relating to the Shares, including, but not limited to, this document, do not claim to comply with the disclosure standards of the listing rules of SWX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SWX Swiss Exchange.

The Shares are being offered in Switzerland by way of a private placement, i.e. to a small number of selected investors only, without any public offer and only to investors who do not purchase the Shares with the intention to distribute them to the public. The investors will be individually approached by the Company from time to time.

This document as well as any other material relating to the Shares is personal and confidential and do not constitute an offer to any other person. This document may only be used by those investors to whom it has been handed out in connection with the offering described herein and may neither directly nor indirectly be distributed or made available to other persons without express consent of the Company. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in (or from) Switzerland.

Norway

This prospectus has not been produced in accordance with the prospectus requirements laid down in the Norwegian Securities Trading Act 1997, as amended. This prospectus has not been approved or disapproved by, or registered with, either the Oslo Stock Exchange or the Norwegian Registry of Business Enterprises. This prospectus may not, either directly or indirectly, be distributed to Norwegian potential investors.

Denmark

This prospectus has not been prepared in the context of a public offering of securities in Denmark within the meaning of the Danish Securities Trading Act No. 171 of 17 March 2005, as amended from time to time, or any Executive Orders issued on the basis thereof and has not been and will not be filed with or approved by the Danish Financial Supervisory Authority or any other public authority in Denmark. The offering of the shares of common stock pursuant to this prospectus will only be made to persons pursuant to one or more of the exemptions set out in Executive Order No. 306 of 28 April 2005 on Prospectuses for Securities Admitted for Listing or Trade on a Regulated Market and on the First Public Offer of Securities exceeding 2,500,000 or Executive Order No. 307 of 28 April 2005 on Prospectuses for the First Public Offer of Certain Securities between 100,000 and 2,500,000, as applicable.

Sweden

Neither this prospectus nor the common stock offered hereunder has been registered with or approved by the Swedish Financial Supervisory Authority under the Swedish Financial Instruments Trading Act (1991:980) (as amended), nor will such registration or approval be sought. Accordingly, this prospectus may not be made available nor may the shares of common stock offered hereunder be marketed or offered for sale in Sweden other than in circumstances that are deemed not to be an offer to the public in Sweden under the Financial Instruments Trading Act. This prospectus may not be distributed to the public in Sweden and a Swedish recipient of this prospectus may not in any way forward this prospectus to the public in Sweden.

Dubai International Financial Centre

This document relates to an exempt offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority. This document is intended for distribution only to persons of a type specified in

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those rules. It must not be delivered to, or relied on by, any other person. The Dubai Financial Services Authority has no responsibility for reviewing or verifying any documents in connection with exempt offers. The Dubai Financial Services Authority has not approved this document nor taken steps to verify the information set out in it, and has no responsibility for it. The shares which are the subject of the offering contemplated by this Prospectus (the Shares) may be illiquid and/or subject to restrictions on their resale.

Prospective purchasers of the Shares offered should conduct their own due diligence on the Shares. If you do not understand the contents of this document you should consult an authorised financial adviser.

Stamp Taxes

Purchasers of the common stock offered by this prospectus may be required to pay stamp taxes and other charges under the laws and practices of the country of purchase, in addition to the offering price listed on the cover page of this prospectus. Accordingly, we urge you to consult a tax advisor with respect to whether you may be required to pay those taxes or charges, as well as any other tax consequences that may arise under the laws of the country of purchase.

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LEGAL MATTERS

Certain legal matters in connection with the offering will be passed upon for us by Simpson Thacher & Bartlett LLP, New York, New York, and Clifford Chance LLP, Droogbak, Amsterdam. Certain legal matters in connection with the offering will be passed upon for the underwriters by Cahill Gordon & Reindel LLP, New York, New York and Loyens & Loeff N.V., Amsterdam.

EXPERTS

The consolidated financial statements of Nielsen Holdings N.V. as of December 31, 2013 and 2012 and for each of the three years ended December 31, 2013 appearing in Nielsen Holdings N.V.'s Annual Report on Form 10-K filed on February 21, 2014 (including schedules appearing therein), and the effectiveness of Nielsen Holdings N.V.'s internal control over financial reporting as of December 31, 2013 appearing in Nielsen Holdings N.V.'s Annual Report on Form 10-K for the year ended December 31, 2013 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements and Nielsen Holdings N.V. management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2013 are incorporated herein by reference in reliance upon such report given on t