

KASH ARWIN  
Form 3  
January 11, 2012

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

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
KASH ARWIN		(Month/Day/Year)	Nielsen Holdings N.V. [NLSN]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2012		
770 BROADWAY			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			Vice Chairman	
NEW YORK, NY 10003				
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	150,347	D	KASH
Common Stock	395,761	I	By CG Kash Holding, LLC <sup>(1)</sup>

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options to purchase common stock (right to buy)	Â (2)	05/26/2019	Common Stock	65,624	\$ 16	D	Â
Options to purchase common stock (right to buy)	Â (3)	05/26/2019	Common Stock	10,937	\$ 32	D	Â
Options to purchase common stock (right to buy)	Â (4)	05/11/2018	Common Stock	60,000	\$ 30.19	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KASH ARWIN 770 BROADWAY NEW YORK, NY 10003	Â	Â	Â Vice Chairman	Â

## Signatures

/s/ Harris Black, authorized signatory  
Date: 01/11/2012  
\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These securities are held by CG Kash Holding, LLC, a Delaware limited liability company of which the reporting person is the manager and sole voting member, for the benefit of the reporting person and a family trust. The reporting person disclaims beneficial ownership of the securities held by this limited liability company except to the extent of his pecuniary interest therein.
- (2) Represents options to purchase shares of common stock of the Issuer, of which 32,812 are vested. An additional 16,406 and 8,203 will vest on December 31, 2012 and 2013, respectively. The remaining 8,203 will vest if the Issuer meets or exceeds a pre-established EBITDA target for 2012, or otherwise, on December 31, 2014.
- (3) Represents options to purchase shares of common stock of the Issuer, of which 5,469 are vested. An additional 2,734 and 1,367 will vest on December 31, 2012 and 2013, respectively. The remaining 1,367 will vest if the Issuer meets or exceeds a pre-established EBITDA target for 2012, or otherwise, on December 31, 2014.
- (4) Represents options to purchase shares of common stock of the Issuer, which will vest in four equal annual installments beginning on May 11, 2012.

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**Remarks:**  
 Exhibit List: Exhibit 24 - Confirming Statement

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.