

Nielsen Holdings plc
Form 10-Q
April 25, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-35042

Nielsen Holdings plc

(Exact name of registrant as specified in its charter)

England and Wales	98-1225347
(State or other jurisdiction of	(I.R.S. Employer
incorporation or organization)	Identification No.)
85 Broad Street	A C Nielsen House
New York, New York 10004	London Road
(646) 654-5000	Oxford

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Oxfordshire, OX3 9RX

United Kingdom

+1 (646) 654-5000

(Address of principal executive offices) (Zip Code)

(Registrant's telephone numbers including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a small reporting company) Small reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

There were 357,302,215 shares of the registrant's Common Stock outstanding as of March 31, 2017.

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PART I. FINANCIAL INFORMATION

Item 1. Condensed Consolidated Financial Statements

Nielsen Holdings plc

Condensed Consolidated Statements of Operations (Unaudited)

(IN MILLIONS, EXCEPT SHARE AND PER SHARE DATA)	Three Months Ended March 31,	
	2017	2016
Revenues	\$1,526	\$1,487
Cost of revenues, exclusive of depreciation and amortization shown separately below	661	641
Selling, general and administrative expenses, exclusive of depreciation and amortization shown separately below	471	465
Depreciation and amortization	155	147
Restructuring charges	32	10
Operating income	207	224
Interest income	1	1
Interest expense	(90) (79
Foreign currency exchange transaction losses, net	(2) (1
Income from continuing operations before income taxes	116	145
Provision for income taxes	(43) (44
Net income	73	101
Net income attributable to noncontrolling interests	2	1
Net income attributable to Nielsen stockholders	\$71	\$100
Net income per share of common stock, basic		
Net income attributable to Nielsen stockholders	\$0.20	\$0.28
Net income per share of common stock, diluted		
Net income attributable to Nielsen stockholders	\$0.20	\$0.27
Weighted-average shares of common stock outstanding, basic	357,399,749	361,580,670
Dilutive shares of common stock	1,655,219	3,620,469
Weighted-average shares of common stock outstanding, diluted	359,054,968	365,201,139