



U.S. Department of Justice

Criminal Division

*Fraud Section
1400 New York Avenue, NW
Washington, D.C. 20005*

April 23, 2018

Peter Spivack
Hogan Lovells
Columbia Square
555 13th Street, NW
Washington, D.C. 20004

Re: The Dun & Bradstreet Corporation

Dear Mr. Spivack:

We write regarding the investigation by the Department of Justice, Criminal Division, Fraud Section and the United States Attorney's Office for the District of New Jersey (collectively, the "Department") into your client The Dun & Bradstreet Corporation (the "Company") concerning violations of the Foreign Corrupt Practices Act, 15 U.S.C. § 78dd-1, *et seq.* Based upon the information known to the Department at this time, we have declined prosecution consistent with the FCPA Corporate Enforcement Policy. We have reached this conclusion despite the bribery committed by employees of the Company's subsidiaries in China. We based this decision on a number of factors, including but not limited to: the fact that the Company identified the misconduct; the Company's prompt voluntary self-disclosure; the thorough investigation undertaken by the Company; its full cooperation in this matter, including identifying all individuals involved in or responsible for the misconduct, providing the Department all facts relating to that misconduct, making current and former employees available for interviews, and translating foreign language documents to English; the steps that the Company has taken to enhance its compliance program and its internal accounting controls; the Company's full remediation, including terminating the employment of 11 individuals involved in the China misconduct, including an officer of the China subsidiary and other senior employees of one subsidiary, and disciplining other employees by reducing bonuses, reducing salaries, lowering performance reviews, and formally reprimanding them; and the fact that the Company will be disgorging to the SEC the full amount of disgorgement as determined by the SEC.

If additional information or evidence should be made available to us in the future, we may reopen our inquiry.

Sincerely,

CRAIG CARPENTINO
United States Attorney
District of New Jersey

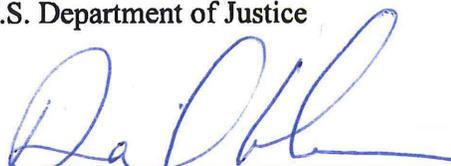
SANDRA MOSER
Acting Chief, Fraud Section
Criminal Division
U.S. Department of Justice

By:



PAUL MURPHY
Chief, Economic Crimes Unit
United States Attorney's Office
District of New Jersey

By:



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Chief, FCPA Unit
Fraud Section
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