

In re **The Dun & Bradstreet Corporation**

APPENDIX C

MONITOR AGREEMENT

(Redacted Public Version With Confidential Exhibit Redacted)

REDACTED

MONITOR AGREEMENT

This Monitor Agreement (“Monitor Agreement”), entered into this 9th day of August 2010, between The Dun & Bradstreet Corporation (“Respondent”) and Richard Casabonne (“Mr. Casabonne”) provides as follows:

WHEREAS, the Staff of the United States Federal Trade Commission (the “Commission”), in *In the Matter of The Dun & Bradstreet Corporation* and Respondent have agreed to an Agreement Containing Consent Order (“Consent Agreement”), incorporating a Decision and Order (“Order”) with Respondent, which, among other things, requires Respondent to divest or transfer certain defined assets pursuant to the Acquisition Agreement between Respondent and MCH, Inc. (“Acquirer”) and those ancillary agreements referenced therein (collectively, the “Remedial Agreement”), and provides for the appointment of a Monitor to ensure that Respondent complies with its obligations under the Order and the Remedial Agreement;

WHEREAS, the staff of the Commission may appoint Mr. Casabonne as such monitor (the “Monitor”) pursuant to the Order to monitor Respondent’s compliance with the terms of the Order and with the Remedial Agreement referenced in the Order, and Mr. Casabonne has consented to such appointment;

WHEREAS, the Staff of the Commission on July 30, 2010, notified Respondent of selection of Mr. Casabonne as the Monitor, and Respondent agreed to the selection of Mr. Casabonne, and is executing this Monitor Agreement that, subject to the prior approval of the Commission, confers on the Monitor all rights and powers necessary to permit the Monitor to monitor Respondent’s compliance with the relevant requirements of the Order in a manner consistent with the purpose of the Order;

WHEREAS, this Monitor Agreement, although executed by the Monitor and Respondent is not effective for any purpose, including but not limited to imposing rights and responsibilities on Respondent or the Monitor under the Order, until it has been approved by the Commission; and

WHEREAS, the parties to this Monitor Agreement intend to be legally bound;

NOW, THEREFORE, the parties agree as follows:

- (1) Capitalized terms used herein and not specifically defined herein shall have the respective definitions given to them in the Order.
- (2) The Monitor shall have all of the powers, responsibilities and protections conferred upon the Monitor by the Order.
- (3) Respondent hereby agrees that Respondent will fully comply with all terms of the Order requiring it to confer its rights, powers, authority and privileges upon the Monitor, or to

impose upon itself any duties or obligations with respect to the Monitor, to enable the Monitor to perform the duties and responsibilities of the Monitor thereunder.

- (4) Respondent further agrees that:
- a) it will use commercially reasonable best efforts to provide the Monitor with prompt notification of significant meetings, including date, time and venue, scheduled after the execution of this Monitor agreement, relating to the Remedial Agreement and such meetings may be attended by the Monitor or his representative, at the Monitor's option, or at the request of the Commission or staff of the Commission;
 - b) it will provide the Monitor the minutes of the above-referenced meetings as soon as practicable and, in any event, not later than those minutes are available to any employee of the Respondent;
 - c) it will provide the Monitor with electronic or hard copies, as may be appropriate, of all reports submitted to the Commission pursuant to the Order, simultaneous with the submission of such reports to the Commission, for the duration of the Monitor's term under this Monitor Agreement;
 - d) it will, subject to any demonstrated legally recognized privilege, grant the Monitor full and complete access to Respondent's personnel, books, documents, records kept in the normal course of business, facilities and technical information, and such other relevant information as the Monitor may reasonably request, related to Respondent's compliance with their obligations under the Order, including but not limited to, their obligations related to the relevant assets; and
 - e) it will cooperate with any reasonable request of the Monitor and shall take no action to interfere with or impede the Monitor's ability to monitor Respondent's compliance with the Order.
- (5) Respondent shall promptly notify the Monitor of any significant written or oral communication that occurs after the date of this Monitor Agreement between the Commission and the Respondent related to the Remedial Agreement, together with copies of such communications.
- (6) The Monitor shall serve, without bond or other security, at the expense of Respondent on such reasonable and customary terms and conditions as the Commission may set. The monitor shall have authority to employ, at the expense of Respondent, such consultants, accountants, attorneys and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities.
- (7) Respondent shall pay Monitor in accordance with the fee schedule attached hereto as Confidential Appendix A, for all reasonable time spent in the performance of the Monitor's duties and responsibilities, including all monitoring activities, all work in connection with the negotiation and preparation of this Monitor Agreement, all work in the nature of final reporting and file closure, and all reasonable and necessary travel time.

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- a) In addition, Respondent will pay (i) all out-of-pocket expenses reasonably incurred by the Monitor in the performance of the Monitor's duties and responsibilities, including any telephone calls and auto, train or air travel in the performance of the Monitor's duties, and (ii) all fees and disbursements reasonably incurred by such consultants, accountants, attorneys and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities.
 - b) The Monitor shall have full and direct responsibility for compliance with all applicable laws, regulations and requirements pertaining to work permits, income and social security taxes, unemployment insurance, worker's compensation, disability insurance, and the like.
- (8) The Monitor shall maintain the confidentiality of all information provided to the Monitor by Respondent. Such information shall be used by the Monitor only in connection with the performance of the Monitor's duties pursuant to this Monitor Agreement. Such information shall not be disclosed by the Monitor to any third party other than:
- a) persons employed by, or working with the Monitor under this Monitor Agreement, in which case and such persons shall be informed and agree in writing to abide by the confidentiality obligations applicable to the Monitor, in accordance with Paragraph 12 below, or
 - b) persons employed at the Commission and working on this matter;
 - c) other persons if consented to by Respondent.
- (9) The Monitor shall maintain a record and inform the Commission of all persons (other than representatives of the Commission) to whom confidential information related to this Monitor Agreement has been disclosed.
- (10) The Monitor shall act in a fiduciary capacity for the benefit of the Commission.
- (11) Upon termination of the Monitor's duties under this Monitor Agreement, the Monitor shall promptly return to the Respondent all materials provided to the Monitor by Respondent and shall destroy any material prepared by the Monitor that contains or reflects any confidential information of Respondent. Nothing herein shall abrogate the Monitor's duty of confidentiality, including the obligation to keep such information confidential for a period of ten (10) years after the termination of this Monitor Agreement.
- (12) The Monitor shall keep confidential for a period of ten (10) years all other aspects of the performance of his duties under this Monitor Agreement and shall not disclose any confidential or proprietary information relating thereto. To the extent that the Monitor wishes to retain any employee, agent, consultant or any other third party to assist the Monitor in accordance with the Order, the Monitor shall ensure that, prior to being retained, such persons execute a confidentiality agreement in a form agreed upon by the Monitor and Respondent.

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- (13) Nothing in this Monitor Agreement shall require Respondent to disclose any material or information that is subject to a legally recognized privilege or that Respondent is prohibited from disclosing by reason of law or any agreement with a third party.
- (14) Each party shall be reasonably available to the other to discuss any questions or issues either party may have concerning compliance with the Order as they relate to Respondent.
- (15) Respondent hereby confirms its obligation to indemnify the Monitor and hold the Monitor harmless in accordance with and to the extent required by the Order. Respondent shall indemnify the Monitor and hold Monitor harmless against any losses, claims damages, liabilities, or expenses arising out of, or in connection with, the performance of the Monitor's duties, including all reasonable fees of counsel and other reasonable expenses incurred in connection with the preparations for, or defense of any claim whether or not resulting in any liability, except to the extent that such losses, claims, damages, liabilities, or expenses result from gross negligence, willful or wanton acts, or bad faith by the Monitor.
- (16) Upon this Monitor Agreement becoming effective, the Monitor shall be permitted, and Respondent shall be required, to notify Acquirer with respect to Monitor's appointment.
- (17) In the event of a disagreement or dispute between Respondent and Monitor concerning Respondent's obligations under this Order, and in the event that such disagreement or dispute cannot be resolved by the parties, either party may seek the assistance of the Commission's Compliance Division to resolve this issue.
- (18) This Monitor Agreement shall be subject to the substantive law of the State of New York (regardless of the choice of law principles of New York or those of any other jurisdiction).
- (19) This Monitor Agreement shall terminate when the last obligation under it has been fully performed, *provided however*, that the Commission may extend this Monitor Agreement as may be necessary or appropriate to accomplish the purpose of the Order. The confidentiality obligations of this Monitor Agreement shall survive its termination.
- (20) In the event that, during the term of this Monitor Agreement, the Monitor becomes aware that he has or may have a conflict of interest that may affect or could have the appearance of affecting the performance by the Monitor of any of his duties under this Monitor Agreement, the Monitor shall promptly inform both Respondent and the Commission of such conflict or potential conflict.
- (21) In the performance of his functions and duties under this Monitor Agreement, the Monitor shall exercise the standard of care and diligence that would be expected of a reasonable person in the conduct of his or her own business affairs.
- (22) It is understood that the Monitor will be serving under this Monitor Agreement as an independent contractor and that the relationship of employer and employee shall not exist between Monitor and Respondent.

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- (23) This Monitor Agreement is for the sole benefit of the Parties hereto and their permitted assigns and the Commission, and nothing herein express or implied shall give or be construed to give any other person any legal or equitable rights hereunder.
- (24) This Monitor Agreement contains the entire agreement between the parties hereto with respect to the matters described herein and replaces and any and all prior agreements or understandings, whether written or oral.
- (25) Any notices or other communication required to be given hereunder shall be deemed to have been properly given if sent by mail, facsimile (with acknowledgement of receipt of such facsimile having been received), or electronic mail, to the applicable party at its address below (or to such other address as to which such party shall hereafter notify the other party):

If to the Monitor, to:

Richard Casabonne
Casabonne Associates, Inc.
141 Dickerman Road
Newton, MA 02461
Phone: (510) 757-8768
Email: rcasabonne@casabonneassociates.com

If Respondent to:

The Dun & Bradstreet Corporation
Attention: John Cinque, Esq.
Associate General Counsel
The Dun & Bradstreet Corporation
103 JFK Parkway
Short Hills, NJ 07078
Telephone: (973) 921-5674
Fax: (866) 321-3893
Email: CinqueJ@dnb.com

With copy to:

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022

Attention: Wayne Dale Collins
Telephone: (212) 848-4127
Facsimile: (646) 848-4127
Email: wcollins@shearman.com

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If to the Commission, to:

Federal Trade Commission
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Attention: Secretary
Telephone: (202) 326-2514
Facsimile: (202) 326-2496

With a copy to:

Federal Trade Commission
601 New Jersey Avenue, N.W.
Washington, D.C. 20001

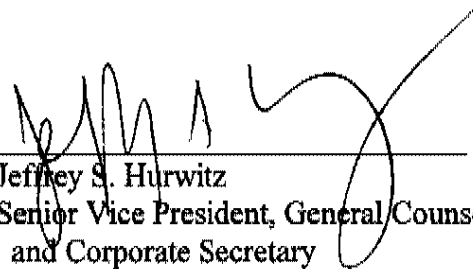
Attention: Dan Ducore, Director for Compliance
Telephone: (202) 326-2526
Facsimile: (202) 326-3396
Email: dducore@ftc.gov

- (26) This Monitor Agreement shall not become binding until it has been approved by the Commission.
- (27) This Monitor Agreement may be signed in counterparts.

IN WITNESS WHEREOF, the parties hereto have executed this Monitor Agreement as of the date first above written.

RESPONDENT

MONITOR



 Jeffrey S. Hurwitz
 Senior Vice President, General Counsel
 and Corporate Secretary
 The Dun & Bradstreet Corporation

 Richard Casabonne
 Casabonne Associates, Inc.

MONITOR AGREEMENT

If to the Commission, to:

Federal Trade Commission
600 Pennsylvania Avenue, N.W.
Washington, D.C. 20580

Attention: Secretary
Telephone: (202) 326-2514
Facsimile: (202) 326-2496

With a copy to:

Federal Trade Commission
601 New Jersey Avenue, N.W.
Washington, D.C. 20001

Attention: Dan Ducore, Director for Compliance
Telephone: (202) 326-2526
Facsimile: (202) 326-3396
Email: dducore@ftc.gov

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RESPONDENT

MONITOR

Jeffrey S. Hurwitz
Senior Vice President, General Counsel
and Corporate Secretary
The Dun & Bradstreet Corporation



Richard Casabonne
Casabonne Associates, Inc.

Confidential Appendix A

FEE SCHEDULE

