

Document 1774

[21774001]

Dun & Bradstreet Corp. posted a 15 % rise in third-quarter earnings .

[21774002]

But revenue declined more than 2 % , reflecting in part a continuing drop in sales of credit services in the wake of controversy over the company 's sales practices .

[21774003]

The information company also cited the stronger dollar , the sale last year of its former Official Airline Guides unit and other factors .

[21774004]

Net income rose to a record \$ 155.3 million , or 83 cents a share , from \$ 134.8 million , or 72 cents a share .

[21774005]

Revenue fell to \$ 1.04 billion from \$ 1.07 billion .

[21774006]

In composite trading on the New York Stock Exchange , Dun & Bradstreet closed yesterday at \$ 53.75 , down 25 cents a share .

[21774007]

Analysts said the results were as expected , but several added that the earnings masked underlying weaknesses in several businesses .

[21774008]

" The quality of earnings was n't as high as expected , said Eric Philo , an analyst for Goldman , Sachs & Co .

[21774009]

For example , he noted , operating profit was weaker than he had anticipated , but nonoperating earnings of \$ 14.6 million and a lower tax rate helped boost net income .

[21774010]

Dun & Bradstreet said operating earnings rose 8 % , excluding the sale of Official Airline Guides .

[21774011]

Third-quarter sales of U.S. credit services were " disappointingly below sales " of a year earlier , Dun & Bradstreet said .

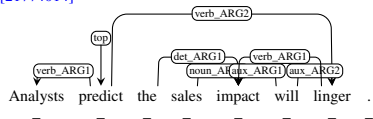
[21774012]

As previously reported , those sales have been declining this year in the wake of allegations that the company engaged in unfair sales practices that encouraged customers to overpurchase services .

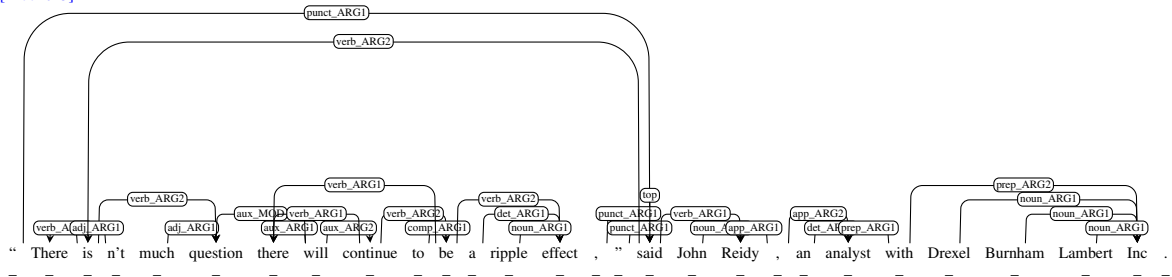
[21774013]

The company has denied the allegations but has negotiated a proposed \$ 18 million settlement of related lawsuits .

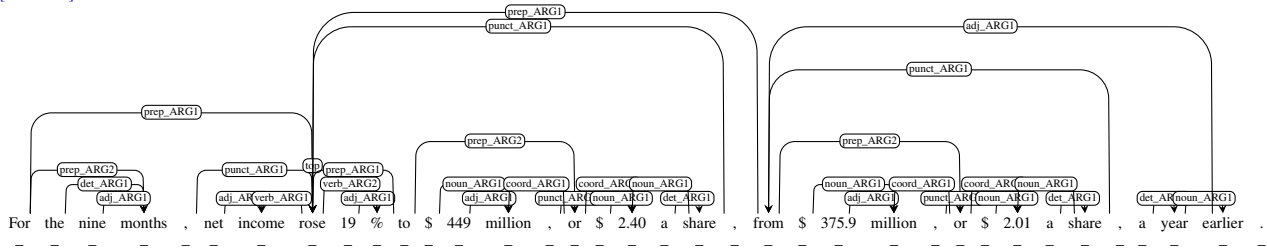
[21774014]



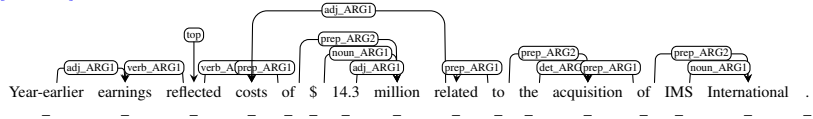
[21774015]



[21774018]



[21774019]



[21774020]

