

MCDANIEL RAYMOND W
 Form 4
 August 30, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
 MCDANIEL RAYMOND W

2. Issuer Name and Ticker or Trading Symbol
 MOODYS CORP /DE/ [MCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 99 CHURCH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/28/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO

NEW YORK, NY 10007

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/28/2006		M		\$ 13,674 10.7359	127,857	D
Common Stock	08/28/2006		S		\$ 100 59.02	127,757	D
Common Stock	08/28/2006		S		\$ 1,100 59.04	126,657	D
Common Stock	08/28/2006		S		\$ 300 59.08	126,357	D
Common Stock	08/28/2006		S		\$ 1,000 59.09	125,357	D

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Common Stock	08/28/2006	S	100	D	\$ 59.16	125,257	D
Common Stock	08/28/2006	S	100	D	\$ 59.17	125,157	D
Common Stock	08/28/2006	S	300	D	\$ 59.2	124,857	D
Common Stock	08/28/2006	S	1,000	D	\$ 59.23	123,857	D
Common Stock	08/28/2006	S	200	D	\$ 59.32	123,657	D
Common Stock	08/28/2006	S	100	D	\$ 59.44	123,557	D
Common Stock	08/28/2006	S	200	D	\$ 59.49	123,357	D
Common Stock	08/28/2006	S	400	D	\$ 59.5	122,957	D
Common Stock	08/28/2006	S	100	D	\$ 59.51	122,857	D
Common Stock	08/28/2006	S	1,000	D	\$ 59.52	121,857	D
Common Stock	08/28/2006	S	400	D	\$ 59.53	121,457	D
Common Stock	08/28/2006	S	900	D	\$ 59.54	120,557	D
Common Stock	08/28/2006	S	500	D	\$ 59.55	120,057	D
Common Stock	08/28/2006	S	400	D	\$ 59.56	119,657	D
Common Stock	08/28/2006	S	100	D	\$ 59.57	119,557	D
Common Stock	08/28/2006	S	300	D	\$ 59.58	119,257	D
Common Stock	08/28/2006	S	300	D	\$ 59.59	118,957	D
Common Stock	08/28/2006	S	300	D	\$ 59.6	118,657	D
Common Stock	08/28/2006	S	200	D	\$ 59.61	118,457	D
Common Stock	08/28/2006	S	300	D	\$ 59.62	118,157	D
	08/28/2006	S	400	D	\$ 59.63	117,757	D

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Common Stock							
Common Stock	08/28/2006	S	100	D	\$ 59.64	117,657	D
Common Stock	08/28/2006	S	400	D	\$ 59.65	117,257	D
Common Stock	08/28/2006	S	900	D	\$ 59.66	116,357	D
Common Stock	08/28/2006	S	300	D	\$ 59.67	116,057	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (right to buy)	\$ 10.7359	08/28/2006		M	13,674	12/22/1998 ⁽¹⁾	12/22/2007	Common Stock	13,674

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDANIEL RAYMOND W 99 CHURCH STREET NEW YORK, NY 10007	X		Chairman & CEO	

Signatures

John J. Goggins, by power of attorney for Raymond W.
McDaniel

08/30/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) One fourth of the options vested each year beginning with the date indicated.

Remarks:

Form 1 of 2 Form 4s filed on 08/30/2006 reporting transactions on 08/28/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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