

MOODYS CORP /DE/

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 10/12/2000

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Industry	Business Services
Sector	Services
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 **FORM S-8**

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933 MOODY'S CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3998945
(I.R.S. Employer Identification
Number)

Moody's Corporation
99 Church Street

New York, New York 10007
(Address, including zip code, of Registrant's principal executive office)

THE PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

(Full title of the Plan) John J. Goggins
Senior Vice President and General Counsel
Moody's Corporation
99 Church Street
New York, New York 10007
(212) 553-0300

(Name, address, including zip code, and telephone number, including area code, of Registrant's agent for service)

Copies to:

Richard A. Garvey, Esq.
Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017-3954
(212) 455-2000

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.01 par value per share<F1>	750,000	\$23.47<F2>	\$17,602,500.00<F2>	\$4,647.06<F2>

<F1> Includes Preferred Share Purchase Rights which, prior to the occurrence of certain events, will not be exercisable or evidenced separately from the Common Stock.

<F2> Pursuant to Rule 457(h)(1) under the Securities Act of 1933, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee have been computed on the basis of the average of the high and low prices of the Common Stock reported on the New York Stock Exchange Composite Tape on October 11, 2000.

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed by Moody's Corporation (formerly The Dun & Bradstreet Corporation) (the "Company" or the "Registrant") with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are hereby incorporated by reference in this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1999.
- (b) The Company's Quarterly Reports on Form 10-Q for the fiscal quarters ending March 31, 2000 and June 30, 2000.
- (c) The Company's Current Reports on Form 8-K filed on May 25, 2000, September 29, 2000 and October 3, 2000.
- (d) The description of the Company's capital stock contained in the Form 10/A-2 Registration Statement filed on June 18, 1998 pursuant to the Exchange Act (file no. 1-14037) (the "Form 10 Registration Statement").
- (e) The description of the Company's Preferred Share Purchase Rights contained in the Company's Current Report on Form 8-K dated September 29, 2000.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not required.

Item 5. Interests of Named Experts and Counsel

John J. Goggins, Esq., Senior Vice President and General Counsel of the Company has rendered an opinion as to the legality of the Common Stock offered hereby. Mr. Goggins holds options for shares in the Company.

Item 6. Indemnification of Directors and Officers

Section 145 of the General Corporation Law of the State of Delaware (the "Delaware Law") empowers a Delaware corporation to indemnify any persons who are, or are threatened to be made, parties to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided that such officer, director, employee or agent acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests, and, for criminal proceedings, had no reasonable cause to believe his conduct was unlawful. A Delaware corporation may indemnify officers and directors in an action by or in the right of the corporation under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director actually and reasonably incurred.

The Company's Certificate of Incorporation provides that the Company shall indemnify directors and officers made party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals, to the fullest extent permitted by the laws of the State of Delaware. Such indemnification shall continue after an individual ceases to be an officer or director and shall inure to the benefit of the heirs, executors and administrators of such person. The Company's Certificate of Incorporation also provides that a director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

The indemnification rights conferred by the Certificate of Incorporation of the Company are not exclusive of any other right to which a person seeking indemnification may otherwise be entitled. The Company will also provide liability insurance for the directors and officers for certain losses arising from claims or charges made against them while acting in their capacities as directors or officers.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

The following exhibits are filed as part of this Registration Statement:

4.1 Restated Certificate of Incorporation of the Company, as amended, effective June 30, 1998 and as further amended October 1, 2000 (incorporated herein by reference to Exhibit 3.1 to the October 3, 2000 Form 8-K)

4.2 By-Laws of the Company (incorporated herein by reference to Exhibit 3.2 to the Form 10 Registration Statement)

4.3 The Amended and Restated Rights Agreement, dated as of September 27, 2000, between the Company and EquiServe Trust Company, N.A. (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on September 29,

2000)

5 Opinion of John J. Goggins, Esq., Senior Vice President and
General Counsel

23.1 Consent of PricewaterhouseCoopers LLP

23.2 Consent of John J. Goggins (included in Exhibit 5)

24 Power of Attorney

Item 9. Undertakings

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Act");

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement (except to the extent the information required to be included by clauses (i) or (ii) is contained in periodic reports filed by the Company pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference into this Registration Statement);

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

(2) That, for the purposes of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and each filing of the Profit Participation Plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) To submit The Profit Participation Plan and any amendments to such plan to the Internal Revenue Service (the "IRS") in a timely manner and to make all changes required by the IRS in order to qualify such plan under Section 401 of the Internal Revenue Code of 1986.

(6) Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 12th day of October, 2000.

MOODY'S CORPORATION
(Registrant)

By /s/ John J. Goggins

John J. Goggins
Senior Vice President and General Counsel

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date ----
* John Rutherford, Jr. _____ John Rutherford, Jr.	President, Chief Executive Officer and Director (principal executive officer)	October 12, 2000
/s/Jeanne Dering _____ Jeanne Dering	Senior Vice President and Chief Financial Officer and Treasurer (principal financial and accounting officer)	October 12, 2000
* Hall Adams, Jr. _____ Hall Adams, Jr.	Director	October 12, 2000

* Clifford L. Alexander, Jr. Director October 12, 2000

Clifford L. Alexander, Jr.

* Mary Johnston Evans Director October 12, 2000

Mary Johnston Evans

* Robert R. Glauber Director October 12, 2000

Robert R. Glauber

* Henry A. McKinnell, Jr. Director October 12, 2000

Henry A. McKinnell, Jr.

By /s/ John J. Goggins

October 12, 2000

*Attorney-in-Fact

Pursuant to the requirements of the Securities Act of 1933, the trustees (or other persons who administer the employee benefit plan) have duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 12 day of October 2000.

The Profit Participation Plan of

Moody's Corporation

By: /s/ Debra Perry

Name: Debra Perry
Title: Senior Vice President
Chief Administrative Officer

INDEX TO EXHIBITS

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4.2	By-Laws of the Company (incorporated herein by reference to Exhibit 3.2 to the Form 10 Registration Statement)
4.3	The Amended and Restated Rights Agreement, dated as of September 27, 2000, between the Company and EquiServe Trust Company, N.A. (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on September 29, 2000)
5	Opinion of John J. Goggins, Senior Vice President and General Counsel
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of John J. Goggins (included in Exhibit 5)
24	Power of Attorney

Exhibit 5

October 12, 2000

Moody's Corporation
99 Church Street
New York, New York 10007

To the Board of Directors
of Moody's Corporation

Ladies and Gentlemen:

I am Senior Vice President and General Counsel of Moody's Corporation (the "Company"), a Delaware corporation, and as such, I am familiar with the Registration Statement on Form S-8 (the "Registration Statement") which the Company intends to file with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to 750,000 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), which may be issued to employees in accordance with The Profit Participation Plan of Moody's Corporation (the "Plan").

I have examined copies of the Plan, the Registration Statement (including the exhibits thereto) and the related Summary Plan Description (the "SPD"). In addition, I have examined, and have relied as to matters of fact upon, the originals or copies, certified or otherwise identified to our satisfaction, of such corporate records, agreements, documents and other instruments and such certificates or comparable documents of public officials and of officers and representatives of the Company, and have made such other and further investigations, as I have deemed relevant and necessary as a basis for the opinion hereinafter set forth.

In such examination, I have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such latter documents.

I hereby advise you that in my opinion the shares of Common Stock issuable in accordance with the Plan, when duly issued as contemplated by the Registration Statement, the SPD and the Plan, will be validly issued, fully paid and non-assessable shares of Common Stock of the Company.

I am a member of the Bar of the State of New York and do not express any opinion herein concerning any law other than the law of the State of New York and the Delaware General Corporation Law.

I hereby consent to the filing of this opinion letter as an Exhibit to the Registration Statement.

Very truly yours,

/s/ John J. Goggins

John J. Goggins

Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Moody's Corporation (formerly known as The Dun & Bradstreet Corporation) of our report dated May 24, 2000, except as to the effect of the Distribution described in Note 1 which is as of June 15, 2000, relating to the combined financial statements of Moody's Corporation at December 31, 1999 and December 31, 1998 and for the three years ended December 31, 1999, which appears in the Information Statement in The New D&B Corporation's Registration Statement on Form 10/A-3, which Information Statement is included in the Current Report on Form 8-K of Moody's Corporation dated October 3, 2000.

We also consent to the incorporation by reference in this Registration Statement our report dated February 2, 2000, except as to Note 16 which is as of February 16, 2000, relating to the consolidated financial statements of Moody's Corporation (formerly known as The Dun & Bradstreet Corporation) at December 31, 1999 and December 31, 1998 and for the three years ended December 31, 1999, which appears in the Annual Report on Form 10-K of Moody's Corporation (formerly known as The Dun & Bradstreet Corporation) for the year ended December 31, 1999.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

New York, New York

October 12, 2000

Exhibit 24

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors of Moody's Corporation (the "Company") in their respective capacities set forth below constitutes and appoints John J. Goggins and Jeanne Dering, and each of them, his or her true and lawful attorneys-in- fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to do any and all acts and all things and to execute any and all instruments which said attorney and agent may deem necessary or desirable to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission thereunder in connection with the registration under such Act of the common stock of the Company to be issued by the Company pursuant to the Profit Participation Plan of Moody's Corporation to the extent that any such registration may be required in the opinion of the executive officers of the Company, upon the advice of counsel, including without limitation, the power and authority to sign the name of the undersigned individual in the capacity indicated below opposite the name of such individual to any Registration Statement on Form S-8 or any Form relating to the registration of such common stock to be filed with the Securities and Exchange Commission with respect to said common stock, to sign any and all amendments (including post-effective amendments) and supplements to any such Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

<i>Signature</i> -----	<i>Title</i> -----	<i>Date</i> ----
<i>/s/ Hall Adams, Jr.</i> _____ <i>Hall Adams, Jr.</i>	<i>Director</i>	<i>October 5, 2000</i>
<i>/s/ Clifford L. Alexander, Jr.</i> _____ <i>Clifford L. Alexander, Jr.</i>	<i>Director</i>	<i>October 5, 2000</i>
<i>/s/ Mary Johnston Evans</i> _____ <i>Mary Johnston Evans</i>	<i>Director</i>	<i>October 6, 2000</i>
<i>/s/ Robert R. Glauber</i> _____ <i>Robert R. Glauber</i>	<i>Director</i>	<i>October 10, 2000</i>
<i>/s/ Henry A. McKinnell, Jr.</i> _____ <i>Henry A. McKinnell, Jr.</i>	<i>Director</i>	<i>October 10, 2000</i>
<i>/s/ John Rutherford, Jr.</i> _____ <i>John Rutherford, Jr.</i>	<i>Director</i>	<i>October 5, 2000</i>

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