

MOODYS CORP /DE/

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/12/2003 For Period Ending 12/10/2003

Address	99 CHURCH STREET NEW YORK, New York 10007
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CIK	0001059556
Industry	Business Services
Sector	Services
Fiscal Year	12/31

FORM 4

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

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

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**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
ADAMS HALL JR		MOODYS CORP /DE/ [MCO]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		
99 CHURCH STREET			12/10/2003		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK, NY 10007					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price				

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units (Deferred Performance Shares) (1)	\$0 (2)	12/10/2003		A		1.1290		8/8/1988 (3)	8/8/1988 (3)	Common Stock	1.1290	\$57.4200	1442.0460	D	
Phantom Stock Units (Retirement) (4)	\$0 (2)	12/10/2003		A		6.6868		8/8/1988 (5)	8/8/1988 (5)	Common Stock	6.6868	\$57.4200	8539.0781	D	

Explanation of Responses:

- (1) Phantom stock units arising out of the Reporting Person's election to defer receipt of earned performance shares.
- (2) The security converts to common stock on a one-for-one basis.
- (3) These units are to be settled in stock after the Reporting Person's retirement.
- (4) Phantom stock units issued in lieu of accrued benefits under a director retirement plan, which was terminated in 1996.
- (5) These units are to be settled in cash after the Reporting Person's retirement.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Signatures

John J. Goggins,
by power of

ADAMS HALL JR 99 CHURCH STREET NEW YORK, NY 10007	X			
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attorney for Hall
Adams, Jr.

12/12/2003

** Signature of
Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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