

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**

OMB APPROVAL
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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 * WOODHAM DOUGLAS M <small>(Last) (First) (Middle)</small> 99 CHURCH STREET <small>(Street)</small> NEW YORK, NY 10007 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol MOODYS CORP /DE/ [MCO] 3. Date of Earliest Transaction (MM/DD/YYYY) 11/22/2004 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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			
Common Stock	11/22/2004		M		26500	A	\$39.975	32658	D	
Common Stock	11/22/2004		M		23000	A	\$42.535	55658	D	
Common Stock	11/22/2004		S		300	D	\$79.87	55358	D	
Common Stock	11/22/2004		S		100	D	\$79.86	55258	D	
Common Stock	11/22/2004		S		100	D	\$79.83	55158	D	
Common Stock	11/22/2004		S		700	D	\$79.81	54458	D	
Common Stock	11/22/2004		S		300	D	\$79.80	54158	D	
Common Stock	11/22/2004		S		100	D	\$79.79	54058	D	
Common Stock	11/22/2004		S		700	D	\$79.78	53358	D	
Common Stock	11/22/2004		S		400	D	\$79.76	52958	D	
Common Stock	11/22/2004		S		5300	D	\$79.75	47658	D	
Common Stock	11/22/2004		S		1000	D	\$79.74	46658	D	
Common Stock	11/22/2004		S		2200	D	\$79.73	44458	D	
Common Stock	11/22/2004		S		2800	D	\$79.72	41658	D	
Common Stock	11/22/2004		S		700	D	\$79.71	40958	D	
Common Stock	11/22/2004		S		6100	D	\$79.70	34858	D	
Common Stock	11/22/2004		S		5200	D	\$79.69	29658	D	
Common Stock	11/22/2004		S		3000	D	\$79.68	26658	D	

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			
Common Stock	11/22/2004		S		100	D	\$79.67	26558	D	
Common Stock	11/22/2004		S		100	D	\$79.66	26458	D	
Common Stock	11/22/2004		S		600	D	\$79.65	25858	D	
Common Stock	11/22/2004		S		200	D	\$79.64	25658	D	
Common Stock	11/22/2004		S		500	D	\$79.63	25158	D	
Common Stock	11/22/2004		S		3300	D	\$79.62	21858	D	
Common Stock	11/22/2004		S		2600	D	\$79.61	19258	D	
Common Stock	11/22/2004		S		5600	D	\$79.60	13658	D	
Common Stock	11/22/2004		S		200	D	\$79.59	13458	D	
Common Stock	11/22/2004		S		1500	D	\$79.58	11958	D	
Common Stock	11/22/2004		S		200	D	\$79.56	11758	D	
Common Stock	11/22/2004		S		200	D	\$79.53	11558	D	

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				
Employee Stock Option (right-to-buy)	\$39.975	11/22/2004		M		26500		2/7/2003 (1)	2/7/2012	Common Stock	26500	\$0.00	0	D	
Employee Stock Option (right-to-buy)	\$42.535	11/22/2004		M		23000		2/7/2004 (1)	2/7/2013	Common Stock	23000	\$0.00	69000	D	

Explanation of Responses:

(1) One fourth of the options vest each year beginning with the date indicated.

Remarks:

Form 1 of 2 Form 4s reporting transactions on 11/22/2004 and filed on 11/23/2004 for Reporting Person Douglas M. Woodham

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODHAM DOUGLAS M 99 CHURCH STREET NEW YORK, NY 10007			Senior Vice President	

Signatures

Jane B. Clark, by power of attorney for Douglas M. Woodham

11/23/2004

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.

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