

# 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 *<br><br><b>MCKINNEL HENRY A</b><br><br>(Last) (First) (Middle)<br><br><b>99 CHURCH STREET</b><br><br>(Street)<br><br><b>NEW YORK, NY 10007</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><br><b>MOODYS CORP /DE/ [ MCO ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <span style="float: right;">_____ 10% Owner</span><br><input type="checkbox"/> Officer (give title below) <span style="float: right;">_____ Other (specify below)</span> |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><br><p style="text-align: center;"><b>3/10/2004</b></p>   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)   |  |   |

**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                    | 3/11/2004      |                                   | A                         |   | 4.0000<br>(1) | A          | \$68.2600   | 9119.0000 | 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 |  |   |  |  |
| Phantom Stock Units (Deferred Compensation) (2)       | \$0 (3)  | 3/10/2004      |                                   | A                         |   | 5.7920   |     | 8/8/1988 (4)                            | 8/8/1988 (4)    | Common Stock  | 5.7920                     | \$68.4300                                  | 5388.5000   | D  |  |
| Phantom Stock Units (Deferred Performance Shares) (5) | \$0 (3)  | 3/10/2004      |                                   | A                         |   | 0.8500   |     | 8/8/1988 (6)                            | 8/8/1988 (6)    | Common Stock  | 0.8500                     | \$68.4300                                  | 776.2488  | D  |  |

**Explanation of Responses:**

- (1) Restricted Stock deferred dividend reinvestment accrual
- (2) Phantom stock units arising out of the Reporting Person's election to defer receipt of retainer fees.
- (3) The security converts to common stock on a one-for-one basis.
- (4) These units are to be settled in cash after the Reporting Person's retirement.
- (5) Phantom stock units arising out of the Reporting Person's election to defer receipt of earned performance shares.
- (6) These units are to be settled in stock after the Reporting Person's retirement.

**Reporting Owners**

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MCKINNELL HENRY A<br>99 CHURCH STREET<br>NEW YORK, NY 10007 | X             |           |         |       |

**Signatures**

**John J. Goggins, by power of attorney for Henry A. McKinnell**

**3/12/2004**

\*\* 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.

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