

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 * MCDANIEL RAYMOND W <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) 11/4/2004 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) President & COO 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	11/4/2004		M		5156	A	\$17.1658	36678	D	
Common Stock	11/4/2004		S		100	D	\$79.87	36578	D	
Common Stock	11/4/2004		S		256	D	\$79.86	36322 ⁽¹⁾	D	
Common Stock	11/4/2004		S		100	D	\$79.84	36222	D	
Common Stock	11/4/2004		S		700	D	\$79.83	35522	D	
Common Stock	11/4/2004		S		400	D	\$79.82	35122	D	
Common Stock	11/4/2004		S		1000	D	\$79.80	34122	D	
Common Stock	11/4/2004		S		500	D	\$79.79	33622	D	
Common Stock	11/4/2004		S		300	D	\$79.78	33322	D	
Common Stock	11/4/2004		S		200	D	\$79.77	33122	D	
Common Stock	11/4/2004		S		200	D	\$79.75	32922	D	
Common Stock	11/4/2004		S		300	D	\$79.65	32622	D	
Common Stock	11/4/2004		S		400	D	\$79.63	32222	D	
Common Stock	11/4/2004		S		700	D	\$79.59	31522	D	
Common Stock								679 ⁽¹⁾	I	401-K
Common Stock								1000	I	Spouse

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)	\$17.1658	11/4/2004		M			5156	12/20/1996 (2)	12/19/2005	Common Stock	5156	\$0.00	0	D		

Explanation of Responses:

- (1) As of the last statement dated October 31, 2004.
- (2) One fourth of the options vested each year beginning with the date indicated.

Reporting Owners

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

Signatures

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

11/5/2004

** 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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