








Board Analyst

# Moody's Corporation (MCO)

## GOVERNANCE RATING INFORMATION

 <b>TCL Rating</b>	<b>C</b>	<b>Governance Risk Assessment</b>	<b>Moderate</b>	Last Data Update: 4/27/2010	Update Reason: Other Exec Change
				Last Rating Change: 4/29/2009	Previous Rating: D
				Comments Submitted by Company? No	
<p> <b>Board:</b> <b>MODERATE CONCERN</b></p> <ul style="list-style-type: none"> <li>The current board is elected in separate classes.</li> </ul> <p> <b>Compensation:</b> <b>LOW CONCERN</b></p> <p> <b>Takeover Defenses:</b> <b>HIGH CONCERN</b></p> <ul style="list-style-type: none"> <li>The company's takeover defenses include the 'effective classified board' combination, one of the strongest possible defenses.</li> </ul> <p> <b>Accounting:</b> <b>LOW CONCERN</b></p>				<p><b>Analyst Comments:</b></p> <p>The C rating for Moody's Corporation remains unchanged due to continued concerns about takeover defenses and board.</p> <p>In terms of takeover defense, the company's board is classified, which would make more difficult and lengthy any attempt to gain control of a majority of the board. In addition, the company has charter and bylaw provisions that would make it difficult or impossible for shareholders to achieve control by enlarging the board or removing directors and filling the resulting vacancies. The provisions include a required vote of 80% of the company's outstanding shares to remove a director for cause; shareholders also lack the ability to fill vacancies on the company's board.</p> <p>As for board, there are concerns about the structure and composition of the board committees. The board has an Audit Committee, a Governance &amp; Compensation Committee and an International Business Development Committee. It is unusual for a company of this size to combine the roles of Governance/Nominating Committee and the Compensation Committee, raising concerns about whether the combined committee will have the time to devote to all of the important issues for which it is responsible. However, the larger concern lies in the fact that all of the eight independent directors serve on both the Audit Committee and the Governance &amp; Compensation Committee. This further raises concerns about the decision-making process of the board and negates the benefits of the committee structure which adds an additional layer of review on major decisions. ( 3/31/2010 )</p>	


## GOVERNANCE PRACTICES HIGHLIGHTS



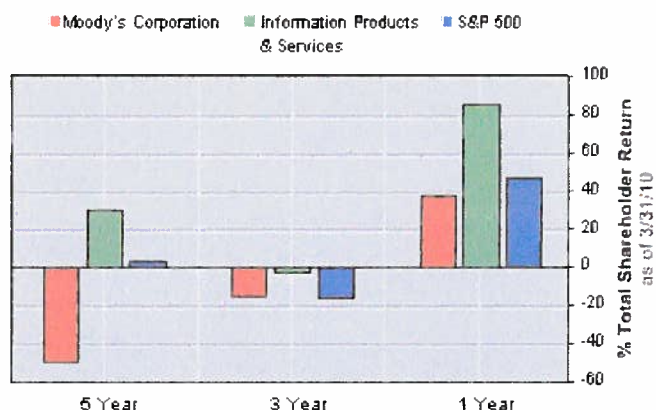
Does the board have an outside majority?	Yes
Is the CEO the only executive member of the board?	Yes
Is the board elected in staggered classes?	Yes
Does the company have multiple classes of voting stock?	No
How many directors are on this board?	9
Can shareholders cumulate their votes when electing directors?	No
What percent of directors sit on more than 4 rated company boards?	0%
How many directorships does the CEO hold, including this one?	2
Is the Chairman an independent, outside director?	No
Has the company named an individual as Lead Director?	Yes
Is a formal governance policy available on the company's website?	Yes
What percent of directors failed basic attendance standards?	0%
What percent of directors received 10% or more withhold votes?	11%
What is the company's director election requirement?	Majority
Is one non-executive meeting held for every regular board meeting?	Yes
What % of directors with over 2 years tenure beneficially own shares?	100%
Does the company have formal director equity holding requirements?	Yes
Is the Nominating Committee independent (no inside members)?	Yes
Is the Compensation Committee independent (no inside members)?	Yes
Is the Audit Committee independent (no inside members)?	Yes
Has an Audit Committee member been designated 'financial expert'?	Yes
What percent of the total fees paid to the auditor were audit-related?	100%
Can shareholders fill board vacancies?	No
Are there any supermajority vote requirements to amend the charter?	Yes
Are there any supermajority vote requirements to amend the bylaws?	Yes
What voting percent is required to approve a merger?	51%
What voting percent is required to act by written consent?	0%
What voting percent is required to call a special meeting?	0%
Is the special meeting rule more or less restrictive than state law?	Same
Is the written consent rule more or less restrictive than state law?	More Restrictive
Is the company subject to a non-shareholder constituency provision?	No
Does the company have an active poison pill?	No
Is the company subject to a control share acquisition provision?	No
Is the company subject to a fair price provision?	No
Is the company subject to a business combination provision?	No
Is the current option granting run rate less than 2%?	1.10%
What was the CEO's last reported base salary?	\$936,000
What was the CEO's last reported annual bonus? (Former US/Other)	

What was the CEO's last reported total cash incentive? (US Current)	\$1,407,725
What was the CEO's last reported other annual compensation? (Former US/Other)	
What was the CEO's last reported all other compensation? (US Current)	\$10,757
What percentage of the CEO's total pay is incentive based?	71%
What is the company's current Sarbanes-Oxley Section 404 status?	Compliance

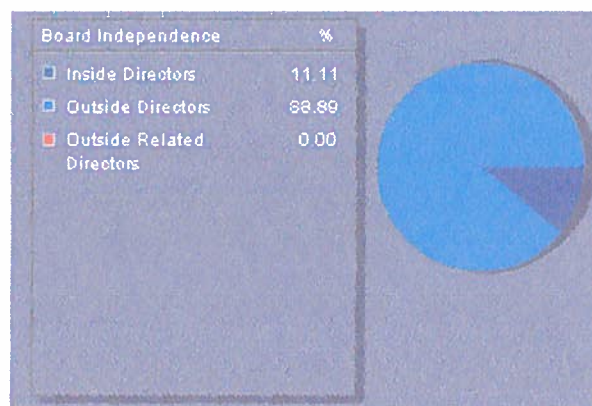
## ABOUT THE COMPANY

Company Description			
Moody's Corporation (formerly Dun & Bradstreet ) is a large global credit rating research and risk analysis firm that publishes credit opinions, research and ratings on fixed-income securities, issuers of securities and other credit obligations.			
CEO Raymond W. McDaniel is 52 years old. CEO McDaniel has been CEO since 2005.			
Moody's Corporation is audited by KPMG LLP.			
Proxy Filing Date:	3/11/2010		
Fiscal Year End:	12/31		
Annual Meeting Date:	4/20/2010		
Annual Meeting Location:	Corporate Headquarters		
 Industry:	<a href="#">Information Products &amp; Services</a>		
Listing Exchange:	NYSE		
S&P Index:	S&P 500		
Russell Index:	Russell 1000		
Fortune Rank:	984		
Country:	USA		
State HQ:	NY		
State of Incorporation:	DE		
CIK:	0001059556		
Employees:	4,000		
Federal ID:	13-3998945		
SIC:	7320		
SIC Description:	Services-Consumer Credit Reporting, Collection Agencies		
Company Contact Information			
Corporate Secretary:	Jane B. Clark		
General Counsel:	John J. Goggins		
Company Web Site:	<a href="http://www.moody.com">http://www.moody.com</a>		
Mailing Address			
Moody's Corporation 7 World Trade Ctr New York NY 10007 USA Phone: 212 553-0300 Fax:			
Total Shareholder Return (as of 03/31/2010)			
	5 Year	3 Year	1 Year
MCO	-49.73	-15.20	38.23
Industry	30.02	-3.00	86.23
S&P 500	3.07	-15.75	47.91
Market Fundamentals (updated 03/31/2010)			
Closing Share Price:	29.75		
52 Week Hi:	31.79		
52 Week Lo:	18.50		
Price/Earnings:	17.6		
Price/Book:			
Annual Operating Revenues:	\$1,797,200,000		
Market Cap:	\$7,047,775,000		
Shares Outstanding:	236,900,000		
All numbers included in our Total Shareholder			

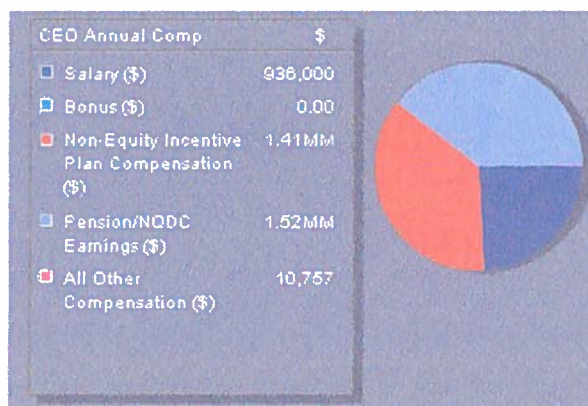
## Total Shareholder Return History



## Moody's Corporation Board Independence

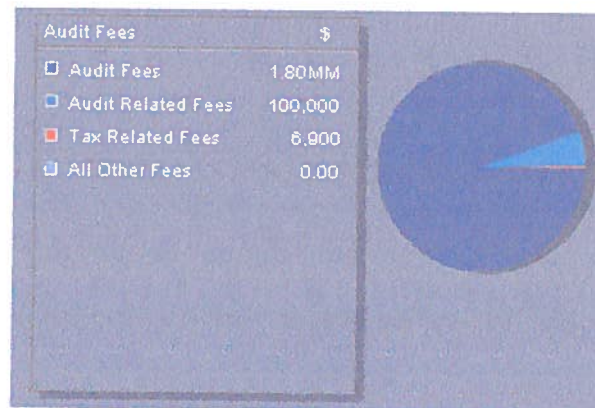


## Moody's Corporation CEO Annual Comp



Return & Market Fundamentals sections, and the Institutional Shares Held % number included in the Ownership Information section, are provided by Morningstar and are updated quarterly. Total Return numbers show the percentage of change. Industry averages are based on our own calculations. Annual Operating Revenues are as of the most recently reported fiscal year end.

Moody's Corporation Audit Fees





## EVENTS REPORTED FOR THIS COMPANY





Event Date	Event	Event Description - ( <a href="#">Collapse All</a> / <a href="#">Expand All</a> )
4/26/2010	Other Exec Change	Moody's Corporation (NYSE: MCO) announced today that Tony Stoupas has joined the Corporation as Senior Vice President and Chi ..... <a href="#">more</a>
4/20/2010	Other Exec Change	Moody's Corporation (NYSE: MCO) today announced that Arthur Skelskie has been promoted to Senior Vice President, Corporate Se ..... <a href="#">more</a>
3/31/2010	Rating Affirmed	The C rating for Moody's Corporation remains unchanged due to continued concerns about takeover defenses and board. In term ..... <a href="#">more</a>
3/11/2010	Proxy Filed	Moody's Corporation filed its annual proxy statement with the SEC on 3/11/2010, and set the date of the company's annual shar ..... <a href="#">more</a>
3/1/2010	SOX 404 Compliance	Management of the Company (Moody's Corporation) has undertaken an assessment of the design and operational effectiveness of t ..... <a href="#">more</a>
10/27/2009	Other Exec Change	Moody's Corporation (NYSE:MCO) today announced that Jeffrey Hare has been promoted to Senior Vice President, Corporate Planni ..... <a href="#">more</a>
10/27/2009	Other Exec Change	Moody's Corporation (NYSE:MCO) today announced that Anthony Mirenda has been promoted to Vice President, Global Communication ..... <a href="#">more</a>
7/29/2009	Securities Class Action Filed	On December 7, 2005, JPMAC caused a Form S-3 Registration Statement (No. 333-130192) to be filed with the Securities and Exc ..... <a href="#">more</a>
4/29/2009	Rating Change - Upgrade	We are upgrading our overall rating for Moody's Corporation from D to C, moving the company from our High Concern category to ..... <a href="#">more</a>
4/28/2009	Other Exec Change	Moody's Corporation (the "Company") announced that Robert Fauber has been promoted to Senior Vice President, Corporate Develo ..... <a href="#">more</a>
3/18/2009	Proxy Filed	Moody's Corporation filed its annual proxy statement with the SEC on 3/18/2009, and set the date of the company's annual shar ..... <a href="#">more</a>
3/2/2009	SOX 404 Compliance	Management of the Company has undertaken an assessment of the design and operational effectiveness of the Company's internal ..... <a href="#">more</a>
2/26/2009	No-Action Relief Denied	On 02/26/2009, the SEC Staff declined to grant no-action relief to Moody's Corporation on a shareholder proposal submitted by ..... <a href="#">more</a>
12/18/2008	M&A Activity	Moody's Analytics, a unit of Moody's Corporation (the "Company"), announced that it has acquired Enb Consulting Limited, a UK ..... <a href="#">more</a>
10/31/2008	Board Changes	On October 29, 2008, Moody's Corporation (the "Company") announced that Dr. Darrell Duffie has been elected a member of the C ..... <a href="#">more</a>
10/16/2008	M&A Activity	On October 9, 2008, after receiving all necessary regulatory approvals, Moody's Corporation completed its acquisition of Ferm ..... <a href="#">more</a>
9/18/2008	M&A Activity	Moody's Corporation (NYSE:MCO) announced today that it has agreed to acquire Fermat International, a leading provider of risk ..... <a href="#">more</a>
6/30/2008	Pill Adoption/Redemption	On June 30, 2008, Moody's Corporation's poison pill, originally date June 30, 1998, expired in accordance with its terms. .... <a href="#">more</a>
5/2/2008	Rating Change - Downgrade	Information products and services company Moody's Corporation released in March 2008 its annual proxy statement for the finan ..... <a href="#">more</a>
3/19/2008	Proxy Filed	Moody's Corporation filed its annual proxy statement with the SEC on 3/19/2008, and set the date of the company's annual shar ..... <a href="#">more</a>
3/7/2008	No-Action Reconsideration	On March 7, 2008, the SEC Staff reviewed a letter of reconsideration concerning the shareholder proposal submitted to Moody's ..... <a href="#">more</a>
3/5/2008	Auditor Change	On February 28, 2008, the Board of Directors of the Moody's Corporation (the "Company") approved the recommendation of the Au ..... <a href="#">more</a>
3/3/2008	New Analyst Comment	The board of Moody's Corporation decided in February 2008 to introduce new election standards for incumbent directors. These ..... <a href="#">more</a>
2/29/2008	SOX 404 Compliance	Management of the Company has undertaken an assessment of the design and operational effectiveness of the Company's internal ..... <a href="#">more</a>
2/25/2008	Director Election Standards	On February 25, 2008, the board of Moody's adopted a new director election standard, providing for a majority vote in unconte ..... <a href="#">more</a>
2/25/2008	Charter/Bylaw Change	On February 25, 2008, the board of Moody's amended the company's bylaws to adopt a new director election standard. .... <a href="#">more</a>
2/11/2008	No-Action Relief Granted	On 2/11/2008, the SEC Staff determined that Moody's Corporation could exclude a shareholder proposal submitted by Massachusett ..... <a href="#">more</a>
		On 1/29/2008, the SEC Staff concluded that the shareholder proposal submitted to Moody's

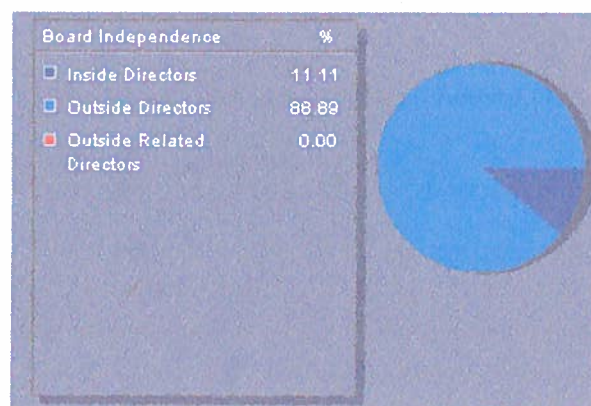
1/29/2008	No-Action Withdrawal	Corporation by Nick Rossi as custodi ..... <a href="#">more</a>
10/4/2007	Strategic Announcement	On September 28, 2007, Moody's Corporation (the "Company") and certain of its subsidiaries entered into a five-year senior, u ..... <a href="#">more</a>
8/1/2007	Strategic Announcement	On July 30, 2007, the Board of Directors of Moody's Corporation (NYSE: MCO) authorized a new \$2 billion share repurchase prog ..... <a href="#">more</a>
7/19/2007	Securities Class Action Filed	The complaint alleges violations of the Securities Exchange Act of 1934. Moody's Corporation, through its subsidiaries, provi ..... <a href="#">more</a>
3/21/2007	Proxy Filed	Moody's Corporation filed its annual proxy statement with the SEC on 3/21/2007, and set the date of the company's annual shar ..... <a href="#">more</a>
3/1/2007	SOX 404 Compliance	Management of the Company has undertaken an assessment of the design and operational effectiveness of the Company's internal ..... <a href="#">more</a>
3/22/2006	Proxy Filed	Moody's filed its annual proxy statement with the SEC on 3/22/2006, and set the date of the company's annual shareholder meet ..... <a href="#">more</a>
3/1/2006	SOX 404 Compliance	Management of the Company has undertaken an assessment of the design and operational effectiveness of the Company's internal ..... <a href="#">more</a>
5/13/2005	CFO Change	The Company announced that Linda S. Huber, 46, will join the Company as Chief Financial Officer, effective as of May 16, 2005 ..... <a href="#">more</a>
5/13/2005	Other Exec Change	The Company announced that Linda S. Huber, 46, will join the Company as Executive Vice President, effective as of May 16, 200 ..... <a href="#">more</a>
4/26/2005	Strategic Announcement	As previously disclosed, the Board of Directors of Moody's Corporation (NYSE: MCO) has declared a two-for-one stock split to ..... <a href="#">more</a>
3/8/2005	SOX 404 Compliance	Management of the Company has undertaken an assessment of the design and operational effectiveness of the Company's internal ..... <a href="#">more</a>
12/9/2004	New Analyst Comment	Moody's has two active chief executives on their compensation committee, Mr. McKinnell from Pfizer, and Mr. Glauber from the ..... <a href="#">more</a>
11/1/2004	CEO Change	Moody's Corporation (the "Company") announced that John Rutherford, Jr. will retire from his position as Chairman and Chief E ..... <a href="#">more</a>
3/22/2002	Coverage Initiated	On this date, The Corporate Library commenced data collection and analysis of this company. Some data points may precede this ..... <a href="#">more</a>

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## ABOUT THE BOARD

Chairman of the Board:	Raymond W. McDaniel
Lead Director:	Henry A. McKinnell
Lead Director Notes:	
Formal Governance Policy Available?	<a href="#">Yes</a>
Business Ethics Policy Available?	<a href="#">Yes</a>
Full Board Meetings Held Last Year:	6
Non-Executive Director Mtgs Held Last Year:	6
Classified Board Elections?	Yes
Director Election Standard:	Majority
Independent Audit Committee?	Yes
Independent Comp Committee?	Yes
Independent Nominating Committee?	Yes
Board Has Outside Majority?	Yes
Total Directors:	9
Inside Directors:	1
Outside Directors:	8
Outside Related Directors:	0
Directors Over 70:	0
Directors With Over 15yrs Tenure:	0
Female Directors:	1
 Directors On More than 4 Covered Boards:	0
 Directors Who Are CEOs of a Covered Company:	1
Directors Who Failed Min Attendance:	0
Directors Who Own Zero Shares:	0
Flagged Directors:	0

Moody's Corporation Board Independence



## Board Compensation

## Board Leadership

The Board believes that the Company and its stockholders are best served at this time by a leadership structure in which a single person serves as Chairman and Chief Executive Officer and the Board has a lead independent director. Currently, Mr. McDaniel serves as Chairman of the Board and Chief Executive Officer and Dr. McKinnell serves as the lead independent director. Combining the roles of Chairman and Chief Executive Officer makes clear that the person serving in these roles has primary responsibility for managing the Company's business, under the oversight and review of the Board. Under this structure, the Chairman and Chief Executive Officer presides over Board meetings where the Board discusses strategic and business issues. The Board believes that this approach makes sense because the Chief Executive Officer is the individual with primary responsibility for directing the work of other officers and leading implementation of the Company's strategic plans as approved by the Board. This structure results in a single leader being directly accountable to the Board and through the Board, to stockholders, and enables the Chief Executive Officer to act as the key link between the Board and other members of management. In addition, Mr. McDaniel is most familiar with the Company's business and the unique challenges that the Company faces in the current environment and therefore is best situated to lead Board discussions on important matters affecting the Company at this time.

Because the Board also believes that strong, independent Board leadership is a critical aspect of effective corporate governance, the Board has established the position of lead independent director. The lead independent director is an independent director elected annually by the independent directors. Dr. McKinnell currently serves as the lead independent director. The lead independent director's responsibilities and authority include:

- presiding at meetings of the Board at which the Chairman and Chief Executive Officer is not present, including executive sessions of



the independent directors;

- 

setting the agenda for executive sessions;

- 

advising on the flow of information sent to the Board, and reviewing the agenda, materials and schedule for Board meetings;

- 

serving as the principal liaison on Board-wide issues between the independent directors and the Chairman and Chief Executive Officer; and

- 

being available for consultation and communication with major stockholders as appropriate.

The lead independent director also has the authority to call executive sessions of the independent directors. The Board believes that a single leader serving as Chairman and Chief Executive Officer, together with a lead independent director, is the most appropriate leadership structure for the Board at this time. However, the Company's Corporate Governance Principles permit the roles of Chairman and Chief Executive Officer to be filled by the same or different individuals. This allows the Board flexibility to determine whether the two roles should be separated in the future based upon the Company's needs and the Board's assessment of the Company's leadership from time to time.

The Board reviews the structure of the Board and Company leadership as part of the succession planning process. The Board and the Governance and Compensation Committee review succession planning annually in conjunction with the Board's review of strategic planning.

**Basic Director Compensation**

In 2009, the Company's non-management directors received an annual cash retainer of \$75,000, payable in quarterly installments. The Chairmen of the Audit Committee, the Governance and Compensation Committee, and the International Business Development Committee received an additional annual cash fee of \$20,000, also payable in quarterly installments. The lead independent director received an additional annual cash fee of \$20,000, also payable in quarterly installments. There were no separate meeting fees paid in 2009.

A non-management director may elect to defer receipt of all or a portion of his annual cash retainer until after termination of service on the Company's Board of Directors. Deferred amounts are credited to an account and receive the rate of return earned by one or more investment options in the Moody's Corporation Profit Participation Plan as selected by the director. Upon a change in control of the Company, a lump sum payment will be made to each director of the amount credited to the director's deferred account on the date of the change in control, and the total amount credited to each director's deferred account from the date of the change in control until the date such director ceases to be a director will be paid in a lump sum at that time. In addition, any notice by a director to change or terminate an election to defer his annual retainer given on or before the date of the change in control will be effective as of the date of the change in control rather than the end of the calendar year.

On February 10, 2009, each non-management director received a grant of \$115,002 worth of restricted stock issued from the 1998 Moody's Corporation Non-Employee Directors' Stock Incentive Plan (the "1998 Directors Plan") which was equal to 4,533 restricted shares of Common Stock. The Governance and Compensation Committee authorized the grant of restricted stock awards for 2009 on December 15, 2008, to be effective on the third trading day following the date of the February 5, 2009 public dissemination of the Company's financial results for 2008.

**Board Diversity**

This company addressed the issue of diversity with respect to each individual director; therefore this information can be found in the individual director's bio by clicking on their name in the list of directors provided in the section titled "All Current and Retired Directors" in this profile, or by searching for the director by name using the "Advanced People Search" function in Board Analyst.



**Board's Role in Risk Oversight**

The Board of Directors oversees the Company's enterprise-wide approach to the major risks facing the Company and, with the assistance of the Audit Committee, oversees the Company's policies for assessing and managing its exposure to risk. The Board periodically reviews these risks and the Company's risk management processes. The Board also considers risk in evaluating the Company's strategy. The Board performs its risk oversight role primarily through the Audit Committee. The Audit Committee's primary purpose is to represent and assist the Board in fulfilling its oversight responsibilities. The Audit Committee's responsibilities include reviewing the Company's practices with respect to risk assessment and risk management, and reviewing contingent liabilities and risks that may be material to the Company. In addition, the Governance and Compensation Committee oversees management's assessment of whether the Company's compensation structure, policies and programs create risks that are reasonably likely to have a material adverse effect on the Company.








Under the oversight of the Audit Committee, the Chief Executive Officer has established an Enterprise-wide Risk Committee, comprised of the Chief Executive Officer and his direct reports, who review key risks and mitigation strategies and set risk tolerance levels for the Company. They receive information from a subcommittee consisting of representatives that executive management has selected from each of the Company's major business units and support functions. The subcommittee is led by the Company's Chief Risk Officer and the Chief Operational Risk Officer. In their capacities as Chief Risk Officer and Chief Operational Risk Officer, these two individuals report directly to both the Enterprise-wide Risk Committee and the Audit Committee. Among other things, this subcommittee is responsible for identifying and monitoring important existing and emerging risks to the achievement of the Company's strategic and operative objectives; formulating appropriate policies and monitoring and reporting frameworks to support effective management of important risks; reviewing and evaluating the effectiveness of management processes and action plans to address such risks; advising on and recommending to executive management any significant actions or initiatives that they believe are necessary to effectively manage risk; and ensuring that activities of discrete risk management disciplines within the Company are appropriately coordinated. The Chief Risk Officer and the Chief Operational Risk Officer present the analysis of this subcommittee to the Audit Committee approximately three times a year.





Significant risk issues evaluated by and/or major changes proposed by the Enterprise-wide Risk Committee and the Chief Risk Officer and Chief Operational Risk Officer are discussed at various Audit Committee meetings throughout the year. The Audit Committee oversees the Company's enterprise management risk practices and reviews risks that are identified as significant to the Company.



All Current and Retired Directors											
Name	 Age	Tenure	Boards	Status	 Relationship	 Shares Held	 Shares Rptd	Votes For(%)	Votes Withheld (%)	Vote Proxy Year	
<a href="#">Basil L. Anderson</a> 	65	6	4	Active	Outside	26,553	15,617	99.47%	%	2010	No
<a href="#">Cornelius McGillicuddy III</a>	69	9	3	Active	Outside	13,245	31,245	98.84%	1.16%	2008	No
<a href="#">Darrell Duffie Ph.D.</a>	55	2	1	Active	Outside	6,092	6,092	99.47%	%	2010	No
<a href="#">Ewald Kist</a> 	66	6	4	Active	Outside	14,485	14,485	96.35%	3.44%	2009	No
<a href="#">Henry A. McKinnell Jr., Ph.D. LD</a> 	67	13	1	Active	Outside	56,070	90,442	82.04%	17.75%	2009	No
<a href="#">John K. Wulff</a>	61	6	4	Active	Outside	36,181	22,617	92.52%	7.27%	2009	No
<a href="#">Nancy S. Newcomb</a> 	64	5	3	Active	Outside	12,919	12,919	99.28%	0.72%	2008	No
<a href="#">Raymond W. McDaniel Jr. CEO</a> COB 	52	7	2	Active	Inside	165,230	1,568,768	99.40%	%	2010	Yes
<a href="#">Robert R. Glauber</a> 	70	12	3	Active	Outside	25,615	41,990	98.97%	1.03%	2008	No
<a href="#">Clifford L. Alexander Jr.</a>	76	10	0	Retired	Outside Related	11,450	28,035		%		No
<a href="#">Hall Adams Jr.</a>	74	12	0	Retired	Outside	15,657	38,036		%		No
<a href="#">John Rutherford Jr.</a>	69	5	0	Retired	Inside	72,476	795,226		%		No
<a href="#">Mary Johnston Evans</a>	79	15	0	Retired	Outside	19,735	79,367		%		No
 = Flagged Director 1x,  = Flagged Director 2x,  = Is a CEO,  = Designated Financial Expert, COB=Chairman, LD=Lead Director											
* Indicates that voting results are preliminary											
<input type="radio"/> Current directors only <input type="radio"/> All current and retired directors											

## CURRENT COMMITTEE ASSIGNMENTS

Audit Committee (met 8 time(s) last year)				
Name	Age	Board Tenure	Committee Status (see below)	Relationship
<a href="#">Basil L. Anderson</a> 	65	6	X	Outside
<a href="#">Darrell Duffie Ph.D.</a>	55	2	X	Outside
<a href="#">Robert R. Glauber</a> 	70	12	X	Outside
<a href="#">Ewald Kist</a> 	66	6	X	Outside
<a href="#">Cornelius McGillicuddy III</a>	69	9	X	Outside
<a href="#">Henry A. McKinnell Jr., Ph.D.</a> 	67	13	X	Outside
<a href="#">Nancy S. Newcomb</a> 	64	5	X	Outside
<a href="#">John K. Wulff</a> 	61	6	C	Outside
Compensation & Corporate Governance Committee (met 6 time(s) last year)				
Name	Age	Board Tenure	Committee Status (see below)	Relationship
<a href="#">Basil L. Anderson</a>	65	6	X	Outside
<a href="#">Darrell Duffie Ph.D.</a>	55	2	X	Outside
<a href="#">Robert R. Glauber</a>	70	12	X	Outside
<a href="#">Ewald Kist</a>	66	6	X	Outside
<a href="#">Cornelius McGillicuddy III</a>	69	9	X	Outside
<a href="#">Henry A. McKinnell Jr., Ph.D.</a>	67	13	C	Outside
<a href="#">Nancy S. Newcomb</a>	64	5	X	Outside
<a href="#">John K. Wulff</a>	61	6	X	Outside
International Business Development Committee (met 2 time(s) last year)				
Name	Age	Board Tenure	Committee Status (see below)	Relationship
<a href="#">Ewald Kist</a>	66	6	X	Outside
<a href="#">Raymond W. McDaniel Jr.</a> 	52	7	X	Inside

 = Flagged Director 1x, 
  = Flagged Director 2x, 
  = Is a CEO, 
  = Designated Financial Expert, 
 COB=Chairman, LD=Lead Director

X=Member, C=Chairman, A=Alternate Member, N=Non-Voting Member, E=Emeritus, LD=Lead Director, COB=Chairman

**RELATED PARTY TRANSACTIONS****3/11/2010 Proxy Information**

No related party transactions or special transactions reported for this company. Director relationships marked 'Outside Related' at this firm will most often be former executives of the company. Additional information regarding these relationships will be added during our regular updates.

**3/18/2009, 3/19/2008 and 3/21/2007 Proxy Information**

No related party transactions or special transactions reported for this company. Director relationships marked "Outside Related" at this firm will most often be former executives of the company. Additional information regarding these relationships will be added during our regular updates.

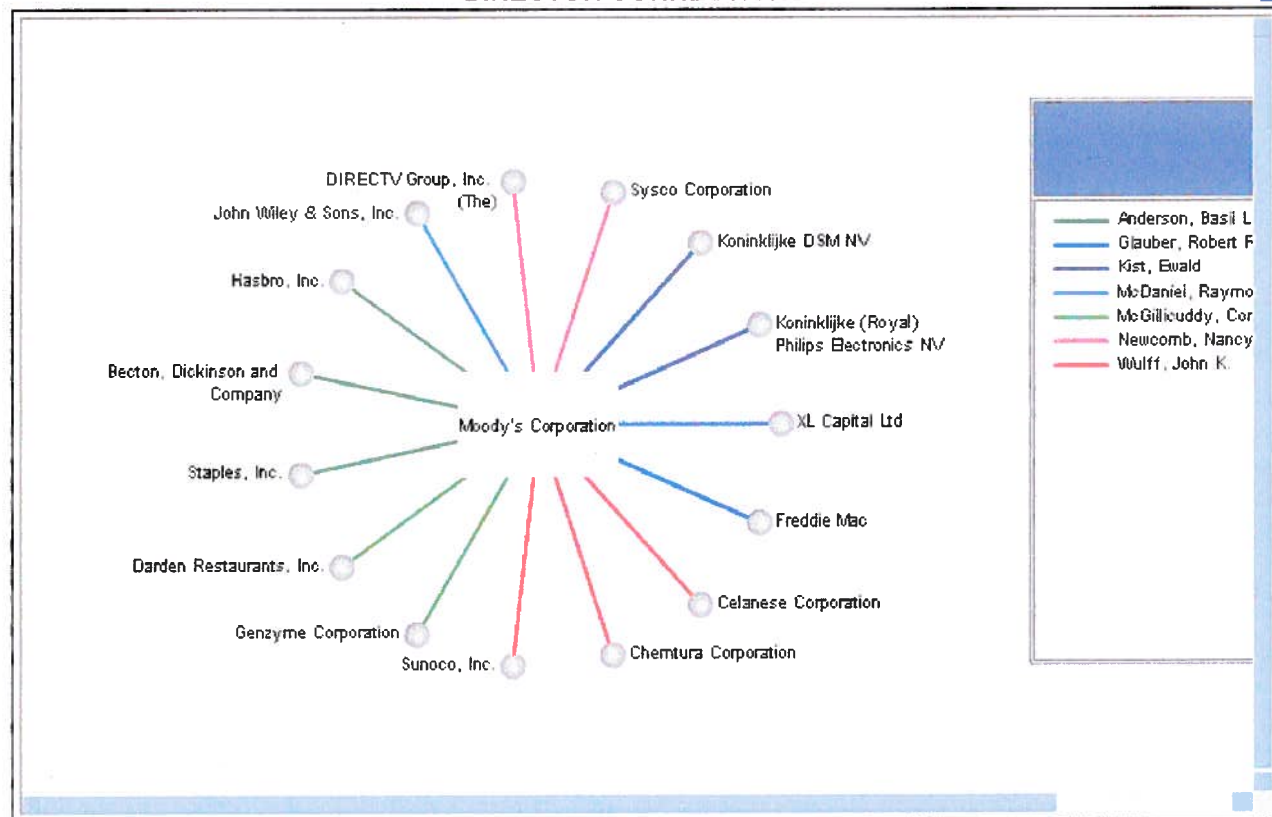
**3/22/2006 Proxy Information**

In May 2005, Ms. Dering's spouse, a former employee of Moody's Investors Service, exercised options to purchase shares of Common Stock for an aggregate price of \$2,786,397, resulting in a pre-tax gain of \$4,273,931. The shares were sold on the same day the options were exercised, and the transaction was filed with the SEC on a Form 4. In February 2005, restrictions lapsed on 1,154 restricted shares of Common Stock held by Ms. Dering's spouse and having an aggregate value of \$49,172. Ms. Dering's spouse earned salary and bonus payments during 2005 totaling \$414,113, and participated in other employee benefit arrangements on terms consistent with other employees at his level. In connection with the termination of his employment in May 2005, Ms. Dering's spouse received salary continuation payments totaling approximately \$164,769.

**3/23/2005 Proxy Information**


In November 2004, Ms. Dering's spouse, an employee of Moody's Investors Service, exercised options to purchase 7,170 shares of Common Stock for an aggregate price of \$112,889.61, resulting in a pre-tax gain of \$452,861.44. The shares were sold on the same day the options were exercised, and the transaction was filed with the SEC on a Form 4. Ms. Dering's spouse earned salary and bonus payments during 2004 totaling \$622,748, and participates in other employee benefit arrangements on terms consistent with other employees at his level.

## DIRECTOR CONNECTIONS





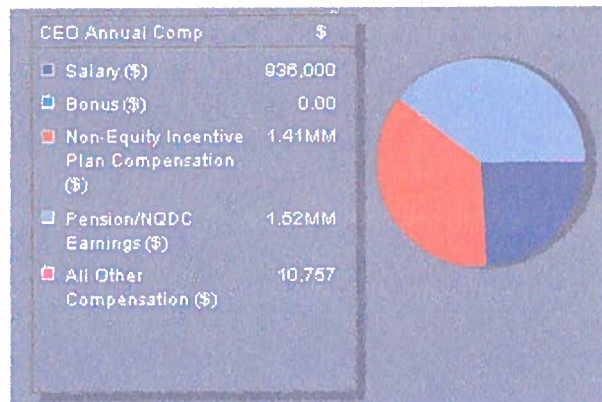
## ABOUT THE CEO

CEO:	Raymond W. McDaniel
 Age:	52
CEO Since:	2005
Tenure:	5
<p>Moody's Corporation, Source Date: 3/11/2010</p> <p>Raymond W. McDaniel, Jr., age 52, has served as the Chairman and Chief Executive Officer of the Company since April 2005 and serves on the International Business Development Committee of the Board of Directors. Mr. McDaniel served as the Company's President from October 2004 until April 2005 and the Company's Chief Operating Officer from January 2004 until April 2005. He served as President of Moody's Investors Service, Inc., a subsidiary of the Company, from November 2001 to August 2007. Mr. McDaniel served as the Company's Executive Vice President from April 2003 to January 2004, and as Senior Vice President, Global Ratings and Research from November 2000 until April 2003. He served as Senior Managing Director, Global Ratings and Research, of Moody's Investors Service, Inc. from November 2000 until November 2001 and as Managing Director, International from 1996 to November 2000. Mr. McDaniel currently is a director of John Wiley &amp; Sons, Inc. (2005-present).</p> <p>John Wiley &amp; Sons, Inc., Source Date: 8/7/2009</p> <p>Raymond W. McDaniel, Jr., a director since 2005, has been Chairman and Chief Executive Officer of Moody's Corporation since April 2005. He previously served as Chief Operating Officer of Moody's Corporation from January 2004; President of Moody's Corporation from October 2004; and President of Moody's Investors Service since 2001. In prior assignments with Moody's, he served as Senior Managing Director for Global Ratings &amp; Research; Managing Director for International; and Director of Moody's Europe, based in London. He has been a member of Moody's Corporation Board of Directors since 2003. Age 51.</p> <p>The Corporate Library consolidated bio, as of individual's last covered filing prior to 3/1/07:</p> <p>Mr. McDaniel became Chairman and Chief Executive Officer of Moody's Corporation in April 2005. He has served as President of Moody's Investors Service since November 2001. Prior, Mr. McDaniel served as Chief Operating Officer of Moody's since January 2004 and as President since October 2004. He served as Moody's Executive Vice President of Global Ratings and Research from April 2003 to January 2004, as Senior Vice President of Global Ratings and Research from November 2000 to April 2003 and as Senior Vice President, International, from October 2000 to April 2001. Mr. McDaniel served as Senior Managing Director of Global Ratings and Research of Moody's Investors Service from November 2000 to November 2001 and as Managing Director, International, from 1996 to April 2001.</p>	

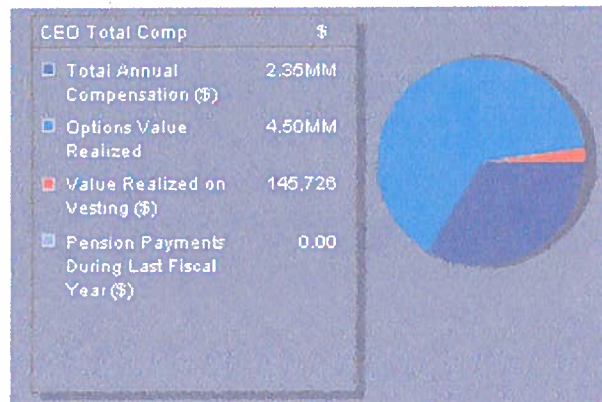
## CEO COMPENSATION

Executive Compensation Policies	
<b>i</b> Compensation for CEO:	Raymond W. McDaniel
Proxy Filing Date:	3/11/2010
<b>Summary Compensation</b>	
<b>i</b> Compensation Year:	2009
Salary:	\$936,000
Bonus:	\$0
Stock Awards:	
Grant Date Value of Stock Award:	\$0
Option Awards:	
Grant Date Value of Option Award:	\$1,549,996
Non-Equity Incentive Compensation:	\$1,407,725
Pension/NQDC Earnings:	\$1,520,158
All Other Compensation:	\$10,757
Summary: Options Granted:	180,863
Total Summary Compensation:	\$5,424,636
<b>i</b> Total Annual Compensation:	\$2,354,482
<b>i</b> Total Realized Compensation:	\$8,522,205
<b>Option Exercises and Stock Vested</b>	
Number of Options Exercised:	283,860
Value Realized on Exercise:	\$4,501,839
Shares Acquired on Vesting:	8,517
Value Realized on Vesting:	\$145,726
<b>Pension Benefits</b>	
Number of Years Credited Service:	23
Present Value of Accumulated Benefits:	\$12,929,075
Pension Payments During Last Fiscal Year:	\$0
<b>Non-Qualified Deferred Compensation</b>	
Executive Contributions in Last FY:	\$0
Registrant Contribution in Last FY:	\$0
Aggregate Earnings in Last FY:	\$0
Aggregate Withdrawals/Distributions:	\$0
Aggregate Balance at Last FYE:	\$0
<b>Incentive Pay</b>	
<b>i</b> Incentive Pay as % of Total:	71.05%
<b>i</b> Incentive Pay as Stock:	76.75%
CEO Contract Available? <a href="#">Yes</a>	

Moody's Corporation CEO Annual Comp




Moody's Corporation CEO Total Comp



## TOP FIVE NAMED EXECUTIVES COMPENSATION - Proxy Date: (3/11/2010)


Name	Title	Total Summary Compensation
Michel Madelain	Chief Operating Officer of Moody's Investors Service	\$1,623,578
Raymond W McDaniel	Chairman and Chief Executive Officer	\$5,424,636
Linda S Huber	Executive Vice President and Chief Financial Officer	\$2,158,514
Mark E Almeida	President of Moody's Analytics	\$1,630,516
John J Goggins	Senior Vice President and General Counsel	\$1,622,856

## ABOUT THE CFO

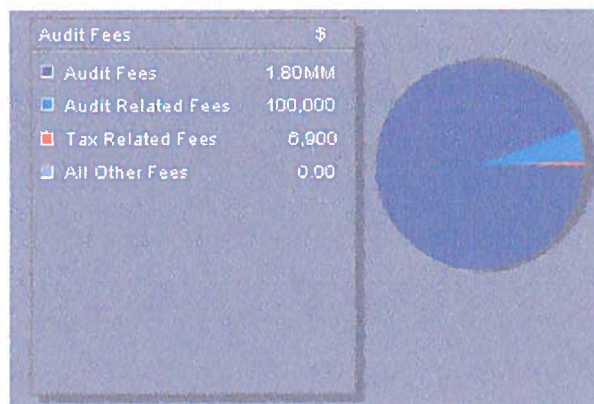
CFO:	Linda S. Huber
 Age:	51
CFO Tenure:	5
Moody's Corporation, Source Date: 3/11/2010	
<p>Ms. Huber has served as the Company's Executive Vice President and Chief Financial Officer since May 2005. Prior thereto, she served as Executive Vice President and Chief Financial Officer at U.S. Trust Company, a subsidiary of Charles Schwab &amp; Company, Inc., from 2003 to 2005. Prior to U.S. Trust, she was Managing Director at Freeman &amp; Co. from 1998 through 2002. She served PepsiCo as Vice President of Corporate Strategy and Development from 1997 until 1998 and as Vice President and Assistant Treasurer from 1994 until 1997. She served as Vice President in the Energy Investment Banking Group at Bankers Trust Company from 1991 until 1994 and as an Associate in the Energy Group at First Boston Corporation from 1986 through 1990. She also held the rank of Captain in the U.S. Army where she served from 1980 to 1984.</p>	
The Corporate Library consolidated bio, as of individual's last covered filing prior to 3/1/07:	
<p>Ms. Huber joined Moody's Corporation as Executive Vice President and Chief Financial Officer in mid-May 2005. She was most recently Executive Vice President and Chief Financial Officer of U.S. Trust Company, an investment management company and a subsidiary of Charles Schwab &amp; Company, Inc. since 2003.</p>	





**AUDITOR & ACCOUNTING**

 Sarbanes-Oxley Section 404 Status:	Compliance
Auditor:	<a href="#">KPMG LLP</a>
Auditor Nominee:	KPMG LLP
Audit Fees Paid:	\$1,800,000
Audit Related Fees Paid:	\$100,000
Tax Preparation Fees Paid:	\$6,900
All Other Fees Paid:	\$0
Total Fees Paid:	\$1,906,900
Audit + Audit Related Fees as % of Total Fees Paid:	99.64%


Moody's Corporation Audit Fees



## OWNERSHIP INFORMATION

 Ownership Category:	<u>Principal Shareholder</u>
 % Held by Principal Shareholder:	13.40%
% Held by Controlling Shareholder:	
Principal Shareholder Notes:	Berkshire Hathaway, Inc. -13.4% FMR, LLC - 10.6% Capital Research Global Investors - 10.3%
Insiders (Officers & Directors) % Held:	1.40%
Five % Shareholders % Held:	50.50%
Total % Insiders + 5% Holders:	51.90%
Institutional Investor % Held:	88.70%
Equity Reserved as % of Shares Outstanding:	16.75%
Current stock option run rate:	1.10%

## SHAREHOLDER AND MANAGEMENT PROPOSALS

Proxy Year	Proposal Classification	Proposal Type	 Yes Votes(%)
<a href="#">2010</a>	Employee Compensation	Management	95.32%
<a href="#">2010</a>	Employee Compensation	Management	97.63%
<a href="#">2010</a>	Board Independence	Shareholder	33.12%
<a href="#">2009</a>	Board Leadership	Shareholder	30.23%
<a href="#">2009</a>	Executive Compensation - Holding/Retention Requirements	Shareholder	23.26%
<a href="#">2008</a>	Simple Majority Vote	Shareholder	40.85%
<a href="#">2007</a>	Director & Employee Comp	Management	87.82%
<a href="#">2007</a>	Board Declassification	Shareholder	49.25%
<a href="#">2006</a>	Board Declassification	Shareholder	49.5%
<a href="#">2005</a>	Stock Issuance	Management	88.2%
<a href="#">2004</a>	Executive Compensation - Restricted Stock	Shareholder	8.61%
<a href="#">2003</a>	Poison Pill	Shareholder	
* Indicates that voting results are preliminary			

## TAKEOVER DEFENSES

Board Accountability	
<input checked="" type="checkbox"/> Has Effective Classified (Staggered) Board?	Yes
<input checked="" type="checkbox"/> Has Classified (Staggered) Board?	Yes
Multiple Classes of Voting Stock?	No
Multiple Class Stock Notes:	No known concerns
Director Removal Only for Cause?	Yes
Vote Required to Remove For Cause:	80%
Vote Required to Remove Without Cause:	
<input checked="" type="checkbox"/> Can Shareholders Fill Board Vacancies?	No
Board Vacancy Notes:	If any applicable provision of the General Corporation Law of the State of Delaware expressly confers power on stockholders to fill such a directorship at a special meeting of stockholders, such a directorship may be filled at such meeting only by the affirmative vote of at least 80% of outstanding shares.
Shareholder Voting and Action Rights	
<input checked="" type="checkbox"/> Cumulative Voting?	No
<input checked="" type="checkbox"/> Vote Required to Call Special Meeting:	0%
Is Special Meeting Rule More or Less Restrictive Than State Law?	Same
<input checked="" type="checkbox"/> Vote Required to Act by Written Consent Percent:	0%
Is Written Consent Rule More or Less Restrictive Than State Law?	More Restrictive
Vote Required for Merger or Other Transaction:	51%
Vote Required to Amend the Charter:	51%
Charter Amendment Notes:	Approval of 80% of shares is required to amend Article Fifth (Bylaw Amendment); Article Seventh (Directors); Article Eighth (Stockholder Action); and Article Ninth (Charter Amendment) of the charter.
Vote Required to Amend the Bylaws:	51%
Bylaws Amendment Notes:	Approval of 80% of shares is required to amend Article I (Stockholders) Sections 2 (Special Meetings) and 11 (Stockholder Meetings); Article II (Directors) Sections 1 (Number and Election) and 2 (Vacancies); and Article IX (Amendments) of the bylaws.
Poison Pill	
<input checked="" type="checkbox"/> Has Poison Pill?	No
Poison Pill Notes:	na
Other Defenses	
<input checked="" type="checkbox"/> Business Combination Provision?	No
<input checked="" type="checkbox"/> Fair Price Provision?	No
<input checked="" type="checkbox"/> Control Share Acquisition Provision?	No
<input checked="" type="checkbox"/> Stakeholder Constituency Provision?	No
<input checked="" type="checkbox"/> Advance Notice Requirement?	Yes



