

Summary Plan Description for
The 401(k) Savings and
Profit Sharing Plan of
The McGraw-Hill Companies, Inc.
and Its Subsidiaries

January 1, 2008 (with amendments through December 18, 2008)

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

The McGraw-Hill Companies, Inc. (“*McGraw-Hill*”) maintains the 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries for Eligible Employees (see the section of this SPD entitled “**Eligibility and Enrollment**” on page 5). The Plan is intended to provide you with an additional source of income for your retirement years.

This document is a summary plan description (“*SPD*”). This SPD describes the terms of the Plan in effect on January 1, 2008 with amendments through December 18, 2008. You may be subject to different rules if you terminated your employment before January 1, 2008. For purposes of this SPD, references to the “*Plan*” refer to the provisions of the 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries. The Plan applies to Eligible Employees of the Company and its subsidiaries that have adopted the Plan. Please note that this Plan is a continuation of the Savings Incentive Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries (the “*Prior SIP*”) and the Employee Retirement Account Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries (the “*Prior Profit Sharing Plan*”), which were merged as of December 31, 2005. For purposes of this SPD, references to the “*Company*” mean The McGraw-Hill Companies, Inc. and its subsidiaries that have adopted the Plan.

The SPD highlights the main features of the Plan, but is subject to the terms of the Plan and trust documents. Where the SPD and the official Plan documents vary in the description of the Plan, the legal Plan documents are the final authority. A copy of these documents is on file in The Retirement Center of the McGraw-Hill Companies and may be inspected during regular business hours and obtained upon written request to the Vice President, Employee Benefits of the Company (the “*Plan Administrator*”).

Participation in the Plan is not an offer or guarantee of employment or an employment contract. The Company reserves the right to change, amend, terminate or merge the Plan at any time and for any reason.

Note Regarding the Inclusion of The McGraw-Hill Companies Stock Fund as an Investment Option in the Plan (See Description in the Section of this SPD Entitled “Investment Options” on page 15 Below):

This document is part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended.

This document includes information required to be provided to employees under the Securities Act of 1933, as amended, when they contribute to an employee benefit plan under which they can invest in the securities of the Company. Certain information about the investment funds available under the Plan is contained in other documents that have been filed with the Securities

and Exchange Commission and are incorporated by reference into this document. (See the section of this SPD entitled “Incorporation of Certain Documents by Reference.”)

The Plan Administrator will provide without charge to each employee who is eligible for the Plan, upon written or oral request, a copy of any and all of the information that has been incorporated by reference into this document (other than exhibits to such documents, which are not specifically incorporated by reference). Such requests should be directed to the Plan Administrator at 1221 Avenue of the Americas, New York, New York, 10020.

This document and the financial data relating to investment fund performances—available in the Fund Fact Sheets found online at www.resources.hewitt.com/mcgraw-hill or by calling The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820—are part of a prospectus covering securities that have been registered under the Securities Act of 1933 in connection with the 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries, as it may be amended from time to time.

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Eligibility and Enrollment

Who Is Eligible

You are eligible to participate in the Plan if you are an Eligible Employee and meet the following requirements:

- For purposes of making tax-deferred contributions and after-tax contributions, and for purposes of receiving employer matching contributions, you will be eligible as soon as practicable after you have completed the enrollment process or have been automatically enrolled.
- For purposes of receiving profit sharing contributions, you will be eligible once you meet the following requirements:
 - You are at least 21 years old; and
 - You complete at least one year of Continuous Service. (See the section of this SPD entitled “**Continuous Service**” on page 8 for a description of Continuous Service.)

To be an “*Eligible Employee*,” you must be an employee of the Company (that is, the Company withholds employment and other taxes from your wages) and you must not fall into one of the groups listed under the following section of this SPD entitled “**Individuals Not Eligible**” on this page 5.

Individuals Not Eligible

You are *not* an Eligible Employee if you are:

- an employee of a subsidiary of McGraw-Hill that has not adopted or is not eligible to adopt the Plan (referred to in this SPD as an “*Affiliate*”);
- subject to a collective bargaining agreement, unless that agreement specifically permits employees subject to the agreement to participate in the Plan;
- employed outside the U.S., unless on a temporary basis;
- a nonresident alien who receives no U.S. income from the Company or an Affiliate;
- an employee who transferred to employment with the Company from employment with an Affiliate and continues to be covered by a retirement plan of such Affiliate;
- classified or considered by the Company as a “leased employee,” “independent contractor,” “consultant,” “contract worker,” “special worker,” or “freelance worker;”
- performing services for the Company under an agreement or arrangement with you or with another organization under which you are treated as an independent contractor or an employee of an entity other than the Company, in each case, regardless of whether you are treated as a common-law employee or such treatment is subsequently challenged or changed by any court or governmental authority;
- an individual who performs services for the Company under an agreement or arrangement with you or with another organization that provides your services to the Company, that states that you are not eligible for participation in the Plan;

- hired as a “project worker;”
- for purposes of eligibility to receive a Profit Sharing Contribution only, hired as a “seasonal worker;”
- a participant in the Standard & Poor’s Savings Incentive Plan or Employee Retirement Account Plan for Represented Employees (known together after December 31, 2007 as the Standard & Poor’s 401(k) Savings and Profit Sharing Plan);
- acting only as a member of the Board of Directors; or
- acting only as freelance talent or talent hired on a fee-per-occasion basis.

Enrolling

When you become eligible, you may enroll by making an election in accordance with rules provided by the Plan Administrator. If you do not make an affirmative election to participate or an election not to participate with a 0% contribution rate, you will automatically be enrolled in the Plan. If you are automatically enrolled, 3% of your Eligible Pay (as defined below in the section of this SPD entitled “**Eligible Pay**” on this page 7) will be automatically deducted from your Eligible Pay beginning approximately 60 days after you first become eligible to participate and will be contributed to the Plan as tax-deferred contributions.

If you are automatically enrolled and do not wish to continue participating in the Plan, you must change the 3% contribution rate to 0%. Alternatively, if you wish to contribute an amount other than 3% as tax-deferred contributions or wish to make after-tax contributions, you must change the contribution rate to the amount or amounts that you want.

For more information on changing your contributions, see the section of this SPD entitled “**Changing Your Contributions**” on page 12.

401(k) Savings and Profit Sharing

If you are eligible for the Plan, you will automatically receive a brochure with an overview of the Plan and information on setting up your user ID and password on the 401(k) Savings and Profit Sharing website, *Your Benefits Resources*[™]. Once you access the site, you can designate the percentage of pay you want to contribute and how you want your savings to be invested. Visit *Your Benefit Resources*[™] at www.resources.hewitt.com/mcgraw-hill or call 1-866-477-6820

Once enrolled in the Plan, you will receive quarterly account statements.

Processing Schedule for 401(k) Savings

Enrollment and contribution rate elections are processed weekly. If you elect to change your contribution rate, it becomes effective as soon as administratively possible, generally within one to two pay periods.

Eligible Pay

“**Eligible Pay**” under the Plan is the compensation (as specified in the Plan) you receive from the Company during a calendar year up to the IRS annual compensation limit, which is adjusted from time to time. This limit is referred to in this SPD as the “**IRS Annual Compensation Limit**.” For 2008, the IRS Annual Compensation Limit is \$230,000. Eligible Pay consists of base salary, commissions, overtime pay, short-term incentive compensation paid to you in cash (and not deferred into another Company deferred compensation plan), shift differential pay, and any tax-deferred contributions you may make to pay for healthcare coverage or to the Healthcare or Dependent Care Flexible Spending Account, the Transportation Benefits Program, and the Plan. Eligible Pay does not include bonuses, Christmas gifts or any executive incentive compensation (other than short-term incentive compensation paid to you in cash), amounts paid under a Separation Pay Plan of the Company or its Affiliates or amounts paid after the month following the month in which your employment with the Company or its Affiliates terminates.

Naming a Beneficiary

You need to name a beneficiary, or beneficiaries, to receive your Plan Account (as defined in the section of the SPD entitled “**Plan Contributions and Contribution Limits**” beginning on page 10) if you die before the balance in your Plan Account is paid to you.

You may name anyone as your beneficiary. However, if you are married, your Spouse is automatically your beneficiary. Under the Plan and this SPD, your “**Spouse**” is the individual of the opposite gender to whom you are married under the laws of the state in which you reside and under the laws of the United States.

To name someone other than your Spouse as your beneficiary, you must obtain your Spouse’s written, notarized consent. If you name a non-Spouse beneficiary and are later married, your new Spouse automatically becomes your beneficiary unless you have your Spouse’s notarized consent to name someone else.

To designate a beneficiary, contact The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 or online at www.resources.hewitt.com/mcgraw-hill. Your designation must be on file with The McGraw-Hill Companies Retirement Center on the date of your death for the designation to be effective.

If you die without having named a beneficiary or if the beneficiary you named pre-deceases you, your vested Plan Account is automatically paid in the following order:

- to your surviving Spouse, if any;
- if no surviving Spouse, divided equally among your surviving children, if any;
- if none of the above individuals survive you, divided equally between your surviving parents, if any;
- if none of the above individuals survive you, divided equally among your surviving siblings, if any; and
- if none of the above individuals survive you, to your estate.

Changing Your Beneficiary

You may change your beneficiary at any time by visiting *Your Benefit Resources*[™] online at www.resources.hewitt.com/mcgraw-hill or by calling 1-866-477-6820. To change your beneficiary, please follow the process noted above for designating a beneficiary. If you have a Spouse, remember that you need your Spouse's notarized consent to name anyone other than your Spouse as your primary beneficiary.

To ensure that, in the event of your death, the assets in your Plan Account are distributed in accordance with your wishes, it is important to keep your beneficiary form for the Plan up to date. A beneficiary designation dated prior to December 31, 2005 will not apply to your entire Plan Account (as defined in the section of this SPD entitled "**Plan Contributions and Contribution Limits**" beginning on page 10). If you designate a beneficiary (in accordance with the section of this SPD entitled "**Naming a Beneficiary**") prior to December 31, 2005 with respect to the Prior SIP, and do not make a subsequent beneficiary designation, that designation will apply to your after-tax sub-account, tax-deferred sub-account, employer matching sub-account, and rollover sub-account only. That designation will not apply to the assets in your profit sharing sub-account.

If you designate a beneficiary (in accordance with the section of this SPD entitled "**Naming a Beneficiary**") prior to December 31, 2005 with respect to the Prior Profit Sharing Plan, and do not make a subsequent beneficiary designation, that designation shall apply to your profit sharing sub-account. It will not apply to the sub-accounts for other types of contributions. For more information on your Plan Account and sub-accounts, please refer to the section of this SPD entitled "**Plan Contributions and Contribution Limits**" beginning on page 10

Beneficiary designations made subsequent to December 30, 2005 will apply to your entire Plan Account, and cannot apply separately to your profit sharing, after-tax, tax deferred, employer matching or rollover sub-accounts.

Continuous Service and Breaks in Service

Continuous Service

For the purposes of eligibility for the Plan and vesting, a year of "**Continuous Service**" is a period of 12 consecutive months—beginning on your date of employment (or the anniversary of your employment date)—in which you are credited with at least 1,000 hours of service for the Company or an Affiliate. (Special rules may apply if you joined the Company through a merger, acquisition or other organizational transaction.)

For rules regarding when time during a Disability Leave, Military Leave, Parental Leave, Family and Medical Leave, or another Leave of Absence is counted as Continuous Service, and not as a break in service, refer to the section of this SPD entitled "**If You Are on a Leave of Absence**" on page 29.

Counting Hours

To determine how many hours you are credited with, the Plan uses the following rules:

- If you are an employee of the Company or an Affiliate for whom the rate of pay in the books and records of the Company is an hourly rate of pay, you receive credit of one hour of service:
 - for every hour that you work for the Company or an Affiliate; and
 - for every hour when you do not work but are approved to receive pay by the Company or an Affiliate (for example, an hour of paid vacation).
- If you are an employee of the Company or an Affiliate for whom the rate of pay in the books and records of the Company is not an hourly rate of pay, you receive credit of 190 hours of service:
 - for each month during which you work at least one hour for the Company or an Affiliate; and
 - for each month when you do not work but are approved to receive pay by the Company or an Affiliate (for example, when you receive pay from the Company during your vacation).
- For purposes of vesting only, you will be credited with hours of service in accordance with the rules above in this section of the SPD entitled “**Counting Hours**” on this page 9 while you are receiving installment payments under a Separation Pay Plan sponsored by the Company.

Breaks in Service and Reemployment

If you are credited with 500 hours of service or less in any period of 12 consecutive months beginning on the date you are hired by the Company or an Affiliate or any anniversary of your date of hire, and your employment with the Company and its Affiliates is terminated, a break in service occurs.

However, a break in service does not occur if your employment with the Company and its Affiliates is not terminated and if the reason you were credited with 500 hours of service or less is that you were on an approved leave of absence. Please refer to the section of this SPD entitled “**If You Are on a Leave of Absence**” on page 29 for more information.

If your employment with the Company and its Affiliates terminates and you are later rehired, the period between your termination and your reemployment may result in a break in service (because you may have worked 500 hours or less in the 12 consecutive months following the anniversary of your employment). Upon your rehire following a break in service, you will receive credit (for eligibility and vesting in profit sharing contributions) for your Continuous Service prior to your termination with the Company and its Affiliates.

Plan Contributions and Contribution Limits

There are six types of contributions that can be made to the Plan:

- tax-deferred contributions;
- after-tax contributions;
- catch-up contributions;
- employer matching contributions;
- profit sharing contributions; and
- rollover contributions.

Your total contributions to the Plan and the gains and losses on such contributions are credited to an account in your name, which is referred to in this SPD as your “**Plan Account**.” Each type of contribution, including the gains and losses on such contributions, is separately accounted for. In this SPD, we will refer to your tax-deferred sub-account (which includes catch-up contributions), after-tax sub-account, employer matching contribution sub-account, profit sharing sub-account and rollover sub-account to refer to the Plan’s separate accounting.

In any calendar year, the total of all contributions to your Plan Account (excluding catch-up contributions and rollover contributions), any forfeitures that may be allocated to your Plan Account, and any contributions by you or on your behalf to another plan comparable to another plan sponsored by the Company or an Affiliate that is comparable to the Plan cannot exceed the IRS limit applicable to that year. This limit is adjusted from time to time. We will refer to this limit as the “**Annual Account Limit**.” For 2008, the Annual Account Limit is \$46,000.

Your Tax-Deferred and After-Tax Contributions

You may choose to direct from 1% to 25% of your Eligible Pay into the Plan on a tax-deferred basis or after-tax basis, or both, subject to IRS limits on total contributions to be made to a plan during a year. However, your after-tax contributions for a year are limited to 4% of your Eligible Pay if you are a “highly compensated employee” as determined by the Internal Revenue Code. It is also possible that some or all of your after-tax contributions may have to be returned if you are considered a highly compensated employee. You will be notified if this limit affects you.

In addition, the amount of your tax-deferred contributions is subject to an annual limit imposed by the IRS, referred to in this SPD as the “**Annual 401(k) Savings Limit**” which is adjusted from time to time. In 2008, the Annual 401(k) Savings Limit is \$15,500.

Your contribution election must be in 1% increments. These contributions go directly from your Eligible Pay into the Plan and will be placed in either your tax-deferred sub-account or your after-tax sub-account. In addition, you may make after-tax contributions (but not tax-deferred contributions) in a lump sum at any time, subject to Plan limits.

Subject to the Annual 401(k) Savings Limit and to the 4% limit on after-tax contributions by highly compensated employees, you can divide the 25% maximum between tax-deferred and after-tax payroll contributions. For example, you could choose to contribute 10% of your Eligible Pay and split that 10% into 7% tax-deferred contributions and 3% after-tax contributions.

If you reach the Annual 401(k) Savings Limit during the year, your tax-deferred contributions will be automatically discontinued. Ordinarily, deductions from your Eligible Pay for tax-deferred contributions will resume during the first pay period of the following calendar year under the same terms as your previous payroll instructions, unless you change your election.

The Annual 401(k) Savings Limit applies to the amount you contribute on a pre-tax basis to all similar plans during the calendar year. If you have contributed to another similar plan in the same year you begin to participate in the Plan, you should monitor your tax-deferred contributions to the Plan so you do not exceed the Annual 401(k) Savings Limit.

If you exceed the Annual 401(k) Savings Limit and notify the Plan Administrator on or before March 1 following the taxable year in which the excess contributions are made, the Plan Administrator will make reasonable efforts to return such excess deferrals, adjusted for earnings, by April 15 of such taxable year.

When you reach the Annual 401(k) Savings Limit, you may, subject to the 4% limit on after-tax contributions by highly compensated employees, elect to begin, or to continue to make after-tax contributions, until you reach the Annual Account Limit for the year. Please refer to the section of this SPD entitled “**Changing Your Contributions**” on page 12 for more information. If you do change your election to after-tax contributions, you will have to change it back to tax-deferred contributions in order to make tax-deferred contributions during the following Plan year.

If your Eligible Pay changes during the year, the dollars contributed to your Plan Account will also change, since your election to contribute is a percentage of your Eligible Pay.

How Tax-Deferred and After-Tax Contributions Differ

With tax-deferred contributions, money is deducted from your Eligible Pay before federal and, in most cases, state and local income taxes, are calculated and deducted. In addition, any investment earnings paid on your contributions accumulate tax-free until you take your money out of the Plan. When you withdraw your tax-deferred contributions and earnings, you pay income taxes on them at that time.

When you make an after-tax contribution, money is deducted from your pay after applicable taxes have been deducted. Although you pay current taxes on the Eligible Pay you contribute to the Plan, the earnings on this money accumulate tax-free until you take the money out, at which point the earnings are taxed. When you withdraw your after-tax contributions, you do not need to pay income taxes on them because you paid income tax before you contributed them to the Plan.

There are important differences between saving tax-deferred dollars and saving after-tax dollars. Tax-deferred contributions let you save money while reducing your current income taxes. In addition, you receive an employer matching contribution on a percentage of your tax-deferred contributions to the Plan, allowing your savings to potentially grow even more. You do not receive an employer matching contribution on any of your after-tax contributions to the Plan.

Changing Your Contributions

You can increase, decrease, stop, and change from tax-deferred contributions to after-tax contributions or from after-tax contributions to tax-deferred contributions or resume contributions by visiting *Your Benefit Resources*[™] online at www.resources.hewitt.com/mcgraw-hill or by calling 1-866-477-6820.

Contribution changes are made on a weekly basis. When you make a change, a confirmation statement describing the change will be available online.

Catch-up Contributions

For each calendar year beginning with the year you reach age 50, if you elect to contribute the maximum annual amount of tax-deferred contributions allowed by the Plan (25% of your Eligible Pay or the Annual 401(k) Saving Limit, whichever is lower), you may make additional contributions to the Plan. They are called *catch-up* contributions because they help you “catch-up” on years that your contributions may have been subject to lower limits. This is an opportunity to enhance your retirement savings and lower your taxes by making additional pre-tax contributions.

If you are eligible in 2008, you may contribute up to an additional \$5,000 to the Plan in 2008. This catch-up contribution limit may increase in future years as it is indexed by the IRS for inflation. Be sure to review your election at the end of each year. You will not receive an employer matching contribution on your catch-up contributions to the Plan.

Catch-up contributions are made on a pre-tax basis for federal and most states' income tax purposes; currently some states will not defer taxes on catch-up contributions. You may want to seek advice from your financial or tax advisor before deciding if you should elect a catch-up contribution.

If, at the end of the year, you have not contributed the maximum tax-deferred contribution available to you under the Plan (for 2008, reached 25% of your Eligible Pay or \$15,500, whichever is lower) all or a portion of the amounts you intended to contribute as your catch-up contribution will be “re-characterized” as regular tax-deferred contributions.

The remaining amount will be considered your catch-up contribution for the year.

How to Elect Catch-up Contributions

Your catch-up contribution election is expressed as a dollar amount per pay period, rather than as a percentage of pay. To elect catch-up contributions, calculate the dollar amount (rather than the percentage) you want deducted from each paycheck to reach the amount (up to the maximum permitted for the year) that you wish to contribute as catch-up contributions for the year. To do so, divide the contribution amount by the number of pay periods remaining in the year. The amount you elect will be deducted from each of your paychecks until you change the dollar amount of your election.

If you are interested in making a catch-up contribution, you will need to make a separate contribution election by visiting *Your Benefit Resources*[™] at www.resources.hewitt.com/mcgraw-hill or by calling 1-866-477-6820.

Your election will remain in effect until you change it. You should review this election every year to ensure that you maximize your catch-up contribution election.

Employer Matching Contributions

Once you meet the eligibility requirements, you have an added incentive to save for retirement—employer matching contributions. (Please refer to the section of this SPD entitled “**Who Is Eligible**” on page 5 for more information regarding eligibility). The Company will contribute an amount equal to 100% of the first 3% of Eligible Pay you contribute each pay period as tax-deferred contributions and 50% of the next 3% of your Eligible Pay that you contribute as tax-deferred contributions each pay period. At the end of the calendar year (or quarterly, for to participants making catch-up contributions), the Company will make an additional matching contribution, only if necessary to ensure that your matching contributions for the calendar year equal 100% of the first 3% of Eligible Pay contributed as tax-deferred contributions for the calendar year, plus 50% of the next 3% of your Eligible Pay contributed as tax-deferred contributions for the calendar year.

Please note that employer matching contributions will be applied to tax-deferred contributions, as described in this section of the SPD entitled “**Employer Matching Contributions**,” but will not apply to after-tax contributions or rollover contributions. Employer matching contributions will not apply to catch-up contributions (as described in the section of this SPD entitled “**Catch-up Contributions**” on page 12).

No employer matching contributions will be paid on the tax-deferred contributions that exceed 6% of your Eligible Pay or on Eligible Pay from which no contributions are made to the Plan.

Profit Sharing Contributions

The Company may contribute to your retirement income through discretionary profit sharing contributions. Each year at year-end (generally in the first quarter following the end of each year), profits permitting, the Company may make a profit sharing contribution to the Plan. The amount contributed is determined by the Board of Directors or other authorized person and is divided among all participants in the Plan. The portion allocated to your Plan Account depends on your Eligible Pay.

You may receive as much as:

- 2.5% of your Eligible Pay up to the Social Security Taxable Wage Base (\$102,000 for 2008), and
- 5% of your Eligible Pay above the Social Security Taxable Wage Base up to the IRS Annual Compensation Limit (\$230,000 for 2008).

The Company’s contributions—including the associated gains and losses—accumulate tax-free until they are paid to you.

Rollover Contributions

Subject to the Plan Administrator's discretion, you may roll over into the Plan certain distributions (including post-tax amounts) you receive from another tax-qualified plan of a previous employer, including tax-deferred distributions and distributions from 403(b) and some 457(b) plans. You may roll over directly from the other tax-qualified plan or from a "conduit" IRA. Any rollover from a "conduit" IRA must contain only money that came from another employer's qualified plan. Generally, the rollover must be in cash, but in some cases a loan from the prior employer's plan may be permitted to be rolled over into the Plan. If you wish to roll over your loan from the prior employer's plan, please contact the Plan Administrator. The Plan will not accept a rollover from a Roth IRA.

Your rollover contribution (and any earnings) will be subject to any applicable taxes and penalties when you receive a Plan distribution. You should contact a tax consultant to discuss all tax implications before making a rollover contribution.

Vesting

You are immediately 100% vested in your tax-deferred sub-account, your after-tax sub-account, your rollover sub-account and your employer matching contribution account. This means that the money in these sub-accounts is yours and that you have a right to receive the full value of these sub-accounts when you qualify for a Plan distribution, unless a valid qualified domestic relations order ("**QDRO**") has granted an interest in your Plan Account to another person. Please refer to the section of this SPD entitled "**Restrictions on Payments**" on page 36 for more information regarding QDROs.

With respect to your profit sharing sub-account, you will be 100% vested in amounts attributable to profit sharing contributions for Plan years beginning prior to January 1, 2007 after you have completed five years of Continuous Service. You will not be vested in any portion of this amount if your employment with the Company and its Affiliates terminates before you complete five years of Continuous Service, unless you are rehired and your Continuous Service is restored. Refer to the section of this SPD entitled "**Continuous Service and Breaks in Service**" on page 8 for more information. With respect to amounts attributable to profit sharing contributions made for Plan years beginning on or after January 1, 2007, your profit sharing sub-account will vest in accordance with the following schedule:

Years of Continuous Service	Vested Percentage
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 or more	100%

If you terminate employment with the Company and its Affiliates and are rehired, your years of Continuous Service for vesting in profit sharing contributions will include credit for your prior service regardless of how long you were away from the Company.

The unvested portion of the Plan Account that you forfeited at the time of your termination will be restored, whether or not you received a distribution of the vested portion of your Plan Account, if you meet one of the following requirements:

- you are rehired without a break in service; or
- you are rehired with a break in service, but the period of the break in service is less than five years.

You do not continue to vest during a break in service. If the unvested portion of your Plan Account that you forfeited at the time of your termination (if any) is restored, you will be 0% vested in the unvested portion of your Plan Account.

Please note that you will become 100% vested in your entire Plan Account if you attain age 65 while an employee of the Company and its Affiliates or if you die while an employee of the Company and its Affiliates.

Investment Options

Whether you are a Plan participant or a beneficiary of a deceased Plan participant, the Plan gives you the opportunity to invest your tax-deferred contributions, after-tax contributions and catch-up contributions, the employer matching and profit sharing contributions and any rollover contributions among several investment options. You may elect to reallocate the existing balance in your Plan Account, and you may elect how to allocate future contributions. Your investment allocation will apply to your entire Plan Account.

Investment Decisions Are Your Responsibility

The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended and the applicable Department of Labor Regulations (“*ERISA*”).

Before making your investment decisions, you may want to contact a financial planner or an investment counselor.

Control Over Investments

Under the Plan, you and your beneficiaries exercise control over the assets held in your individual Plan Account by directing the investment of your Plan Account among a variety of investment options. As a result, the Plan Administrator, Pension Investment Committee and any other person who would otherwise be a fiduciary will not be considered to be a fiduciary with respect to such transactions and will not be liable for any loss, expense, or damage which directly or indirectly results from such exercise of control.

Investment Information

There are currently 13 investment options available through the Plan which may change from time to time. These investment options offer a wide range of investment choices that vary in their potential growth rate and risk. You may choose to invest your contributions and employer matching and profit sharing contributions in any combination of the available investment funds (your election must be in 1% increments and must total 100%).

The Plan's investment options are selected by the Pension Investment Committee or are set forth in the Plan.

You can find detailed information about the Plan investment options in the Fund Fact Sheets (which are incorporated by reference into this SPD) which are available at *Your Benefit Resources*[™] at www.resources.hewitt.com/mcgraw-hill or by contacting the McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820. The Fund Fact Sheets comprise part of this SPD and the prospectus for the Plan.

The Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return while minimizing your overall risk of losing money. This is because market or other economic conditions that may cause one category, asset or particular security to perform well often causes another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to manage investment risk.

Remember: Investment Decisions Are Your Responsibility.

Default Investment Option

If you do not make a decision on how the contributions to your Plan Account will be invested, all of your assets will be allocated to the Retirement Asset Fund III. For example, if you are automatically enrolled in the Plan because you did not affirmatively elect to participate, your contributions will be invested in the Retirement Asset Fund III until you make an investment election. The Retirement Asset Fund III is described in a Fund Fact Sheet which is available at *Your Benefit Resources*[™] or by contacting The McGraw-Hill Companies Retirement Center at 1-866-477-6820.

Additional Rules and Information on the Investment Options

Limitations on Investments

As you make your investment elections, please note that investments in the Plan:

- are not deposits or obligations of, or guaranteed by, the Company or any Affiliate or the Plan;
- are not bank deposits or guaranteed by the Federal Deposit Insurance Corporation, the Federal Reserve Bank or any other federal agency; and
- involve investment risks, including the possible loss of principal. (Investment performance is disclosed in the Fund Fact Sheets and is reported net of fees and expenses. Results are calculated on an annualized basis for one-, three- and five-year periods.)

The Company may add or delete investment options under the Plan or other investment alternatives at any time. In addition, the investment objectives, procedures and restrictions of the investment options are subject to change at any time.

Information About the Investment Options

The Fund Fact Sheets, which include the following information, are sent to you when you invest in an investment option in the Plan for the first time:

- a description of the annual operating expenses of each investment option in the Plan (including any investment management fees, administrative fees and transaction costs) which reduce the rate of return to you and your beneficiaries and the aggregate amount of such expenses expressed as a percentage of average net assets of the investment option;
- name of the investment manager;
- a description of the objectives of the investment option (including information on the risk and return characteristics of each investment option, the type and diversification of the assets comprising the investment option and the names of the investment managers); and
- a description of any transaction fees and expenses which affect the balance in your Plan Account.

In addition, the following information is available upon request by visiting *Your Benefit Resources*[™] online at <http://www.resources.hewitt.com/mcgraw-hill> or by calling 1-866-477-6820:

- copies of any prospectuses, financial statements, reports, and any other materials relating to the investment options in the Plan, to the extent available;
- a list of the assets comprising the portfolio of each investment option, the value of each such asset and, with respect to each such asset that is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return on the contract;
- information about the value of the shares or units of each investment option in the Plan available to you and your beneficiaries, including past and current investment performance, determined, net of expenses, on a reasonable and consistent basis; and
- information concerning the value of the shares or units in designated investment alternatives held in your Plan Account.

Derivatives

Certain of the Plan's investment options invest in derivatives, including commodities futures and options. A "derivative" product refers to an asset or security whose value is related in a contractual way to stock or commodity prices. The value of the asset at a particular time in the future establishes the payoff for the derivative product.

The Company is relying on Commodity Futures Trading Commission Rule 4.5 with respect to its operation of the Plan and, accordingly, is not subject to registration or regulation as a commodity pool operator with respect to its operation of the Plan.

Additional Information on The McGraw-Hill Companies Stock Fund

The Plan requires that The McGraw-Hill Companies Stock Fund is offered as an investment option.

The Plan has established procedures designed to ensure the confidentiality of your investment, voting, and tendering decisions concerning The McGraw-Hill Companies Stock Fund. Your confidentiality is maintained by the following procedures:

- Investment elections are received and processed by the Plan record keeper. All information relating to your investment in The McGraw-Hill Companies Stock Fund is held by the Plan record keeper in strict confidence.
- When you exercise your voting or tendering rights with respect to the portion of your Plan Account invested in The McGraw-Hill Companies Stock Fund, the Plan record keeper and the vendor selected by the Company for proxy and tender solicitation and tabulation services keep all information related to your tendering and voting in strict confidence.

The Plan Administrator is responsible for monitoring compliance with these procedures.

The Plan does not limit the number of shares of Company stock available for purchase under the Plan through The McGraw-Hill Companies Stock Fund. The Company has retained an independent agent to purchase shares of Company stock held in The McGraw-Hill Companies Stock Fund in the open market (rather than directly from the Company), at the then prevailing market price. The independent agent will purchase or sell shares, as applicable, daily, on an aggregate basis, with the goal of obtaining best available execution. The Company stock is traded on the New York Stock Exchange.

Further information, including information regarding the right to vote or tender shares of stock, is provided in the “**Plan Prospectus**” section, beginning on page 46.

Changing Your Investments

Existing Account Balance

Except as explained below in this section of the SPD entitled “**Changing Your Investments**” on this page 18, keep in mind that when you make your investment choices, the choices you make apply to your entire Plan Account (and not to specific sub-accounts).

To reallocate your existing Plan Account balance, visit *Your Benefit Resources*[™] or call 1-866-477-6820. You can call or access your Plan Account online whenever it is most convenient for you – 24 hours a day, 7 days a week. When you make a change, a confirmation statement describing the change will be made available online.

How Often You Can Make Changes

For as long as you have assets in your Plan Account, you can reallocate your Plan Account balance among the Plan's investment options up to eight times per calendar year without incurring an administrative cost. If you make more than eight changes during the year, your Plan Account is charged \$10 for each additional change that you request. The charge will be made against your Plan Account balance.

Except as explained below, you can reallocate your Plan Account balance among the Plan's investment options as often as once every seven days. After you reallocate your balance, you must wait seven calendar days before you can elect a new allocation.

When Changes Take Effect

Investment changes to reallocate your Plan Account take effect on the next trading day (when the New York Stock Exchange is open), provided you make the change by 4:00 p.m. New York City time on the prior day.

Automatic Rebalancing

Instead of manually reallocating your Plan Account balance periodically, you can have it done for you by choosing "automatic rebalancing" when you access your Plan Account online. Once you choose automatic rebalancing, the computer-generated shifting of your investments occurs among your portfolio choices every 90 days. You may stop automatic rebalancing at any time.

Restrictions on Reallocation

The Plan Administrator has the authority to adopt rules and procedures and to take any and all actions as the Plan Administrator deems necessary or advisable regarding any matter related to the election and use of the Plan's investment options. Accordingly, the Plan Administrator has the authority to:

- adopt rules, procedures and actions to prevent frequent trading in the investment options that appears to be for the purpose of taking advantage of short-term fluctuations in the securities market (as determined by the Plan Administrator); and
- without prior notice to any participant, to suspend or limit transfers between and among the investment options or to delay effecting transfers between and among investment options for one or more days, if the Plan Administrator determines that such action is necessary or advisable:
 - in light of unusual market conditions;
 - in response to technical or mechanical problems with the automated response system or the Plan's recordkeeper;
 - in connection with any suspension of normal trading activity on the New York Stock Exchange or the Nasdaq National Market;
 - to prevent frequent trading; or
 - to protect the interests of other participants and their beneficiaries.

Restrictions on Transfers From the Stable Assets Fund to Other Investment Options

In order to provide the stable value feature of the Stable Assets Fund, the Company requires the following participant restrictions be imposed when transferring funds from the Stable Assets Fund to some of the Plan's other investment options:

- You will not be permitted to transfer any money from the Stable Assets Fund to the Money Market Fund or the Mutual Fund Window, but you will be able to transfer money out of the Stable Assts Fund to any other investment options in the Plan;
- For 90 days following the date you withdraw any amount from the Stable Assets Fund, you will not be permitted to transfer money from any of your other investment options under the Plan into the Money Market Fund or the Mutual Fund Window; and
- You will still be able to invest new contributions into any investment option under the Plan including the Money Market Fund and the Mutual Fund Window.

Blackout Periods

Certain employees are restricted from trading Company stock, including any transactions involving The McGraw-Hill Companies Stock Fund, during certain periods when Company earnings information is released. This restricted period, called the "blackout period," begins on April 1, July 1, October 1, and January 1 of each year and runs until 24 hours after the release of the Company's quarterly earnings. The Company may change the dates and length of the blackout period at any time without prior notification to any participant.

If you are subject to this blackout period, you will be notified. During this period, you can make changes to any of your investment options except The McGraw-Hill Companies Stock Fund.

Future Contributions

Keep in mind that when you make your investment election for future contributions, the choices you make apply to all of your future contributions (tax-deferred contributions, after-tax contributions, catch-up contributions, employer matching contributions, profit sharing contributions and rollover contributions).

You can change the investment direction of future contributions to your Plan Account by visiting *Your Benefit Resources*[™] or by calling 1-866-477-6820. You can make changes whenever it is most convenient for you – 24 hours a day, 7 days a week. No fee applies. When you make a change, a confirmation statement describing the change is made available on-line.

When Changes Take Effect

When changing the investment directions of future contributions, you can make the changes at any time. However, unlike the changes to your existing balance (which take effect the next trading day when the New York Stock Exchange is open), changes to future contributions generally take effect one or two pay periods following the date that the change is processed by the Plan record keeper.

Remember to consider when contributions are made to your Plan Accounts in deciding when to change the investment direction of how future contributions are invested. In particular, note that if the Company elects to make profit sharing contributions for a Plan Year, such contributions are generally made in the first quarter of the following Plan Year.

Fund Performance

Fund performance information is available in the Fund Fact Sheets which are available at *Your Benefit Resources*TM or by calling 1-866-477-6820.

Fees

The fees that apply when you elect to reallocate the existing balance in your Plan Account among the Plan's investment options are described in the section of this SPD entitled "**Changing Your Investments**" on page 18.

Please see the Fund Fact Sheets in the "Fund Information" section of *Your Benefits Resources*TM at www.resources.hewitt.com/mcgraw-hill for the fees applicable to each investment option. You may also request more information about the fees and expenses of each fund by contacting the Plan Administrator.

Daily Valuations

Your Plan Account is valued each day that the New York Stock Exchange is open (subject to special circumstances such as market or computer failure). This daily valuation will update your Plan Account to reflect earnings, gains and losses on your tax-deferred contributions, your after-tax contributions, your rollover contributions, and employer matching and profit sharing contributions, loan activity and withdrawals, or any other type of contribution you may make. You may obtain account information anytime through *Your Benefit Resources*TM or by calling 1-866-477-6820.

Accessing Your Plan Account

Subject to Plan rules and the restrictions in this SPD, most Plan transactions and information requests can be made 24 hours a day, 7 days a week through *Your Benefit Resources*TM or by calling the Retirement Center of the Company at 1-866-477-6820 Monday through Friday from 9 a.m. to 5 p.m. New York City time. Once you have access, you may:

- access information about your Plan Account balance, including balances for each sub-account by investment option, your savings percentage, current investment option elections and amounts available for withdrawal;
- make changes, such as changing your PIN, your savings percentage and your investment elections for future contributions;
- transfer existing balances from one investment option to another;
- receive information on loans (how much you can borrow, any outstanding loan balance, loan interest rates) and model or apply for a loan; and
- request hardship withdrawal applications, beneficiary forms, and information about the Plan's investment options.

Loans and Withdrawals

Although the Plan is intended to provide income for retirement, you may, under special circumstances or in the event of an emergency, need your money while you are still working.

In granting special tax advantages to programs like the Plan, the Internal Revenue Code limits how you may withdraw funds.

You may have up to six options for withdrawing all or a portion of the vested balance in your Plan Account while you are an employee of the Company or an Affiliate. If you meet the requirements described below for the type of withdrawal you are seeking, the options are:

- hardship loans;
- withdrawal from your after-tax and rollover sub-accounts;
- withdrawals after attainment of age 59½;
- withdrawals upon disability;
- hardship withdrawal; or
- reservist withdrawal.

Keep in mind that when you make a withdrawal or take a loan, you are not earning investment returns on the money you take out of the Plan. This could substantially reduce the amount of your retirement savings when your employment with the Company and its Affiliates terminates.

The amount of your loan or withdrawal is taken from your Plan Account on a prorated basis from each of the investment funds in which your Plan Account is invested.

If you die before receiving your requested loan or withdrawal, the request will be void as of the date of your death.

Hardship Loans

The savings you build through the Plan are critical to your financial security during retirement. When you take a loan from your Plan Account, you do not earn investment returns on the money you take out of the Plan. Since this could substantially reduce the amount of your retirement savings when you leave the Company, the Plan allows participants to take loans from the Plan only in cases of financial hardship.

If you have an immediate and heavy financial need (a hardship) and you have already taken all distributions available from the Plan, except for a hardship distribution, you may be able to take a loan from the Plan. Requests for hardship loans are subject to review and approval by the Plan Administrator. If you are eligible to take a hardship loan, you must do so before you will be permitted to take a hardship withdrawal.

Hardship loans may be granted for the following immediate and heavy financial needs:

- to cover medical expenses incurred by you, your Spouse or your dependents or your primary beneficiary (expenses not paid by insurance or any other employer-provided benefit plan);
- to pay costs related to buying your primary residence (but not to pay mortgage payments);
- to make tuition payments (including room and board and related educational expenses) for the next 12 months of post-secondary education for you, your Spouse, your children or your dependents or your primary beneficiary;
- to make payments necessary to prevent eviction from or foreclosure on your primary residence;
- to pay expenses incurred due to a natural disaster;
- to pay funeral expenses for a member of your immediate family or your primary beneficiary; or
- to pay expenses for repair or damage to your primary residence;

Loans are also available for such other severe financial hardships as determined by the Plan Administrator.

Money for your loan is taken first from your tax-deferred sub-account and then from your employer matching contributions sub-account, on a prorated basis from each of the investment funds in which you have money. You may not borrow from your profit sharing account.

Your loan is secured by your Plan Account. If you are married to a Spouse and any portion of your loan is secured by a portion of your Plan Account attributable to amounts transferred from the J.J. Kenny Co. Inc. Pension Plan (the “**Kenny Plan**”) or another money purchase plan, your Spouse must consent to use such amounts as security.

Generally, you may take only one loan at a time and must fully repay one loan before requesting another. When you repay the loan, you pay yourself back the principal plus the interest. In addition, because you repay the loan, you do not pay current taxes as you would with a withdrawal.

If You Have an Outstanding Loan When You Leave the Company

If you have an outstanding loan when your employment with the Company and its Affiliates terminates, your hardship loan is treated as a hardship withdrawal and taxed accordingly, as described in the section of this SPD entitled “**Hardship Withdrawals**” on page 27, unless you repay your loan by the end of the calendar quarter following the calendar quarter in which your employment terminates or unless you are permitted to roll the loan over to another employer’s plan.

How Much You Can Borrow

Subject to the restrictions noted below in this section of the SPD entitled “**How Much You Can Borrow**” on this page 24, the maximum loan you can request is the amount necessary to meet your immediate and heavy financial need, as supported by adequate documentation. The minimum loan you may take is \$1,000. The maximum loan you can receive is limited to the least of:

- 50% of your Plan Account balance not including your profit sharing contributions sub-account;
- the sum of your tax-deferred contributions sub-account and your vested employer matching contributions sub-account; or
- \$50,000 minus the highest outstanding loan balance you may have had in the 12 months prior to requesting a loan.

Because of the limits on how much you can borrow from your Plan Account, you may take part of the money you need for the immediate and heavy financial need through a loan and part through a hardship withdrawal, provided you have taken the maximum amount which can be granted as a loan.

Applying for a Plan Loan

You can obtain information about a loan, including an application and a repayment schedule, by visiting *Your Benefit Resources*[™] or by calling 1-866-477-6820. You can request to have a loan application packet sent to your home. You must return your application, along with a signed promissory note for the full amount of the loan. The Plan Administrator requires a signed promissory note before your loan application can be processed. You will be notified within 10 days whether or not your loan is approved.

Repaying a Loan

If you would like, you can visit *Your Benefit Resources*[™] or call 1-866-477-6820 before taking a loan and use the automated system to try out different repayment options. The interest rate for all loans is the prime lending rate of The Northern Trust Company as in effect on the date of the loan plus 1%. (You can find out the interest rate from *Your Benefit Resources*[™].) You choose the repayment period for your loan—one, two, three, four, or five years. If your loan is for the purchase of your primary home, you can choose a longer repayment period—up to 10 years.

You repay the loan through regular payroll deductions or, to the extent allowed by the Plan, through a personal check. Your repayment, including interest, goes back into your Plan Account and is reinvested according to your investment choices at the time you repay the loan. In effect, you are paying interest to yourself. However, federal tax law does not permit a deduction on your personal income tax for the interest you pay to your Plan Account.

If you are on Military Leave, your loan payments may be suspended and your period of repayment may be extended by the length of the Military Leave once your Military Leave is over. In addition, if your loan was granted prior to the beginning of your Military Leave, your interest rate may be reduced to 6% if required by law. For more information regarding Military Leave, please refer to the section of this SPD entitled “**If You Are on a Military Leave of Absence**” on page 29.

If you are on an approved leave of absence other than a Military Leave, and you receive no compensation from the Company or your compensation is less than your hardship loan installment payment, then your loan payments may be suspended for up to 12 months. However, this suspension will not change the due date for repayment of your loan. Your loan payments and accrued interest will be reamortized over the remaining period.

You can repay a loan—in full—at any time after it has been outstanding for at least one month.

If you do not repay a loan according to the terms on the promissory note, all the regular taxes imposed on a hardship withdrawal, including the 10% penalty tax, will apply to your loan. Please see the section of this SPD entitled “**How Taxes Affect Your Benefit**” on page 37.

Loan Default

Your hardship loan will be deemed to be in default if an installment payment is not made by the last day of the calendar quarter following the calendar quarter in which it is due. If you default on the loan and are not eligible for a distribution under the Plan, you will be deemed to have received a distribution of your outstanding loan balance. You will be subject to immediate income taxes and early distribution penalty taxes, if applicable. The deemed distribution will be allocated first to your tax-deferred contribution sub-account until it is exhausted and then to your employer matching contribution sub-account. Any subsequent loan would have to be made pursuant to an enforceable agreement indicating that payments will be made by payroll withholding, and the Plan must receive adequate security for the new loan in addition to your Plan Account.

If you default on a Plan loan and you are eligible for a distribution from your Plan Account in accordance with the terms of the Plan, your Plan Account will be reduced by the amount of the unpaid loan balance. This unpaid balance will be subject to income taxes and possibly a 10% early withdrawal penalty.

After-Tax and Rollover Withdrawals

You may withdraw all or any portion of your after-tax sub-account for any reason, up to two times per calendar year without any penalty. You may withdraw money from your roll-over sub-account at any time for any reason. You can make a withdrawal from your after-tax and rollover sub-accounts by contacting The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 or online at www.resources.hewitt.com/mcgraw-hill. Any distribution from your after-tax sub-account will come first from pre-1987 contributions (to the extent you have any) and then from post-1986 contributions plus all earnings on these contributions. The earnings on the post-1986 after-tax contributions will be taxable. You will not pay income tax on any after-tax contributions you withdraw.

If you wish to withdraw amounts from your rollover sub-account attributable to amounts transferred from the Kenny Plan or other money purchase pension plan, you must obtain your Spouse’s written, notarized consent.

Age 59½ Withdrawals

Once you have attained age 59½, you may withdraw all or any portion of the vested balance in the following sub-accounts in the following order:

1. Your after-tax sub-account attributable to pre-1987 contributions.
2. Your after-tax sub-account attributable to post-1986 contributions and all earnings on all after-tax contributions.
3. Your rollover sub-account, if any.
4. Your tax-deferred sub-account (including catch-up contributions).
5. The vested portion of your employer matching sub-account.

All age 59½ withdrawals will come from the sub-accounts listed in the above order until that sub-account is exhausted, and then from the following sub-account.

In no event will you be able to make an age 59½ withdrawal of any portion of your profit sharing sub-account. Also, no amounts transferred from a money purchase pension plan (such as the Kenny Plan) can be withdrawn, except as provided above with respect to the rollover sub-account.

Disability Withdrawals

If you become disabled and are approved for benefits under the Company's long-term disability ("*LTD*") plan, you will be eligible to receive an in-service withdrawal of all or any part of your vested Plan Account. You may take the withdrawal at any time while you remain disabled. The withdrawal must be at least \$1,000 or your entire vested Plan Account, if less. The withdrawal will be taken from your sub-accounts in the following order:

1. The portion of your after-tax sub-account attributable to pre-1987 contributions, if any.
2. The portion of your after-tax sub-account attributable to post-1986 contributions and all earnings on those contributions.
3. Earnings on pre-1987 after-tax contributions.
4. Your rollover sub-account, if any.
5. Your tax-deferred (including catch-up contributions) sub-account.
6. The vested portion of your employer matching contributions sub-account.
7. The vested portion of your profit sharing sub-account.

All disability withdrawals will come from the sub-accounts listed in the above order until that sub-account is exhausted, and then from the next following sub-account.

Hardship Withdrawals

In certain circumstances, you may qualify for a withdrawal from your tax-deferred sub-account because of financial hardship. Requests for hardship withdrawals are subject to review and approval by the Plan Administrator. Hardship withdrawals may be granted for the immediate and heavy financial needs listed in the section of the SPD entitled “**Hardship Loans**” on page 22 (excluding such other severe financial hardships as determined by the Plan Administrator).

If you have an immediate and heavy financial need (a hardship) and you have already taken all allowable withdrawals from the Plan and a hardship loan from the Plan, you may withdraw all or a portion of your tax-deferred sub-account (excluding investment earnings credited after December 31, 1988). If you have vested employer matching contributions in your Plan Account that were contributed before January 1, 2001, amounts attributable to these contributions are also available for hardship withdrawals.

You are responsible for paying applicable taxes on the amounts you receive as a hardship withdrawal, including earnings on your after-tax contributions. A 10% early distribution tax may apply as explained in the section of this SPD entitled “**How Taxes Affect Your Benefit**” on page 37.

You can request a hardship withdrawal if you have a financial hardship and do not have any funds available from other sources, including a hardship loan from the Plan. The minimum you may withdraw is \$500; the maximum is the amount necessary to satisfy your financial need.

Requests for hardship withdrawals are subject to review and approval by the Plan Administrator. You may request a withdrawal at any time by visiting *Your Benefit Resources*[™] or by calling 1-866-477-6820.

Impact on Future Contributions

If you receive a hardship withdrawal, your contributions to the Plan (tax-deferred, catch-up, employer matching, and after-tax contributions) will be suspended for six months.

Reservist Withdrawals

If you are a member of a reserve component and are called to active duty after September 11, 2001 and before December 31, 2007 for a period in excess of 179 days or for an indefinite period, you may withdraw all or any portion of your tax-deferred sub-account (subject to a minimum of \$1,000 or, if less, your entire tax-deferred sub-account balance). Your distribution must be made during the period beginning on the date of your order to active duty and ending on the date active duty ends.

Receiving Your Withdrawal or Loan

If you apply for a loan or withdrawal, your Plan Account is valued at the end of the business day on which your application is processed. Payments are processed each business day and the Trustee mails checks two business days later. You can usually expect to receive your payment no later than 10 days after your loan is approved.

Distribution Options Upon Termination of Employment

Upon termination of employment from the Company and its Affiliates, you are entitled to distribution of your vested Plan Account. Following your termination, you will be notified by mail regarding how to request a distribution from your Plan Account and how to obtain the Special Tax Notice Regarding Plan Payments.

Distribution Options

If you have a balance in The McGraw-Hill Companies Stock Fund when your employment with the Company or its Affiliates terminates, you may elect to take that balance in cash or in whole shares (with any fractional share paid in cash). Partial distributions are not allowed.

Your distribution options depend on your Plan Account balance (including rollovers) on the date of your termination of employment from the Company and its Affiliates, as shown in the chart below.

Account Balance	Distribution Options
More than \$5,000	<ul style="list-style-type: none"> ▪ Take your entire Plan Account balance in a single lump sum payment. ▪ Take your entire Plan Account balance in a single lump sum payment as a direct rollover to an IRA, 403(b) plan, governmental 457 plan, or to the qualified plan of another employer that accepts rollovers. ▪ Take your entire Plan Account balance paid in part to you directly and in part as a direct rollover. ▪ For amounts attributable to the Kenny Plan or another money purchase pension plan, have such amounts paid to an insurance company to purchase a single life annuity or 50%, 75% or 100% joint and survivor annuity. You will receive more information upon your termination of employment if this is applicable to you. For more information on your rights and the restrictions under the Kenny Plan, please refer to the section of the SPD entitled "If You Formerly Participated in Another Plan" on page 32. ▪ Defer receipt of your Plan Account.
More than \$1,000 but not more than \$5,000	<ul style="list-style-type: none"> ▪ Take your entire Plan Account balance in a single lump sum payment. ▪ Take your entire Plan Account balance in a single lump sum payment as a direct rollover to an IRA, 403(b) plan, governmental 457 plan, or to the qualified plan of another employer that accepts rollovers. ▪ Take your entire Plan Account balance paid in part to you directly and in part as a direct rollover. ▪ Defer receipt of your Plan Account.
\$1,000 or less	<ul style="list-style-type: none"> ▪ You must request a distribution on-line or by contacting the McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 within 90 calendar days following your termination of employment. If no request is made, your Plan Account will automatically be distributed to you by check.

How to Elect a Distribution

An election package will automatically be sent to you when you terminate employment with the Company and its Affiliates.

The amount of your distribution is based on the valuation of your Plan Account on the day the transaction is processed. Your distribution will be payable to you (or to a new trustee based on your instructions) and mailed to your home as soon as administratively feasible after you have requested a distribution either on-line or by contacting the McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820.

Deferring Distribution

If your Plan Account balance is more than \$1,000 and you affirmatively elect to defer distribution of your Plan Account, no action is needed on your part. Your Plan Account will remain invested in the investment options of your choice. You may continue to reallocate your Plan Account among the investment options in the Plan.

You must, however, receive a lump sum distribution of your entire Plan Account by the April 1 following the year you reach age 70½ (or if later, following the year in which your employment with the Company and its Affiliates terminates). You will be notified by mail of the date of your required minimum distribution. Please note that if you are not an employee and you do not request a distribution, your Plan Account will be paid to you automatically in a lump sum no later than March 30 following the year in which you attain age 70½. You will incur significant tax penalties if you do not receive your distribution on the required date. Therefore, if you do not receive your notice or your distribution by the dates described in this section, contact the Plan Administrator to ensure your contact information is up-to-date.

You will find a Special Tax Notice Regarding Plan Payments in the distribution materials available when you request a distribution. You are responsible for understanding and planning for the tax implications of any distribution. It is recommended that you read the Tax Notice and/or contact your financial/tax advisor before submitting your distribution election.

In the Event of Your Death

If you die before receiving payment of your entire Plan Account, your Plan Account will be paid to your Spouse or designated beneficiary in a lump sum payment as soon as practicable (usually within 90 days) after your death. If you formerly participated in the Kenny Plan, please refer to the section of this SPD entitled “**If You Formerly Participated in Another Plan – Participants Formerly Employed by J.J. Kenny Co., Inc.**” on page 33.

Refer to the section of this SPD entitled “**Naming a Beneficiary**” on page 7 for information about designating a beneficiary.

If You Are on a Leave of Absence

This section explains how your Plan participation is affected by certain leaves of absence.

If You Are on a Disability Leave

If you are temporarily disabled, your tax-deferred, catch-up, and after-tax contributions and the Company’s matching contributions continue while you are receiving benefits from the Company’s short-term disability (“**STD**”) plan. While you are temporarily disabled, you will receive Continuous Service credit as described in the section of this SPD entitled “**Counting Hours**” on page 9. The amount of your benefit from the STD Plan replaces the base salary component of the Eligible Pay on which the Company’s contribution to your profit sharing sub-account is based.

If you are receiving benefits from the Company's LTD plan, you are considered to be on a Disability Leave. While on a Disability Leave, you will receive Continuous Service credit as described in the section of this SPD entitled "**Counting Hours**" on page 9 for purposes of vesting until the earliest of the date:

- you are no longer disabled under the Company's LTD plan;
- you die or otherwise terminate your employment with the Company and its Affiliates; and
- you receive or commence to receive a distribution of your Plan Account.

If you are on a Disability Leave, you will not be permitted to make tax-deferred, catch-up, or after-tax contributions and will not receive employer matching contributions. However, you will continue to be eligible for profit sharing contributions to your profit sharing sub-account as long as you continue to receive LTD benefits from the Company. These profit sharing contributions are based on the same pay used to calculate your LTD benefit. You will be eligible for these contributions for as long as you receive payments from the LTD Plan, until your employment with the Company or its Affiliates terminates or until you receive your entire Plan Account in a disability withdrawal, as described in the section of the SPD entitled "**Disability Withdrawals**" on page 26.

In addition, you may request a withdrawal of your Plan Account (minimum of \$1,000) while you are disabled and receiving benefits from the Company's LTD plan. Please refer to the section of this SPD entitled "**Disability Withdrawals**" on page 26 for additional information.

If You Are on a Military Leave of Absence

How Your Plan Participation Is Affected

You will continue to receive Continuous Service for vesting purposes while on Military Leave. If you return to work with the Company following the end of your Military Leave and within the allowable time permitted by the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended ("**USERRA**"), you will be eligible:

- to receive profit sharing contributions based on the Eligible Pay you would have received if not for military service (or if that Eligible Pay cannot be determined, based on your average Eligible Pay during the 12-month period preceding the Military Leave, or if shorter, the period you worked for the Company prior to the Military Leave);
- to elect to make up the tax-deferred, after-tax contributions and catch-up contributions (if you would have been eligible to make catch-up contributions during your Military Leave) subject to the Annual IRS Compensation Limit, Annual Account Limit, Annual 401(k) Savings Limit and limit on catch-up contributions in effect for the year for which such contributions are being made; and
- if you contribute make-up tax-deferred contributions, to receive the employer matching contributions that you would have received in the year for which the tax-deferred contribution is made.

If you wish to contribute make-up tax deferred contributions, after-tax contributions and catch-up contributions, you must do so during a period that begins on the date that you return to work with the Company following your Military Leave and ends on the earlier of three times the period of your uniformed service, not to exceed five years.

Under the Plan, a “**Military Leave**” is an absence from employment with the Company due to the performance of duty, on a voluntary or involuntary basis, in a uniformed service of the United States, under competent authority and includes active duty, active duty for training, initial active duty for training, inactive duty training, full-time National Guard duty, and a period for which you are absent from a position of employment for the purpose of an examination to determine your fitness to perform any such duty. Under the Plan, you will not be treated as absent due to Military Leave unless:

- you have given advance notice of your military service to the Plan Administrator;
- the cumulative length of your absence and absence for prior Military Leaves from the Company does not exceed five years or such other period of time permitted by USERRA; and
- you report to, or submit an application for reemployment to, the Company by the deadline imposed by the Company in accordance with USERRA.

Loans While on Military Leave

If you have a Plan loan outstanding when your Military Leave commences, you are not required to make a loan payment during the Military Leave until the earlier of:

- the date of your reemployment with the Company or an Affiliate; or
- the end of your Military Leave.

If you elect not to make loan payments during the Military Leave and are reemployed by the Company or an affiliate by the deadline imposed by the Company, the original period for repaying the loan will be extended by the period of your Military Leave. The amount of interest you will owe on your outstanding loan balance will continue to grow during the period in which no payments are being made. At the time that repayments must begin, you will be given information about your repayment options.

You may continue to make loan payments while on Military Leave via check or money order.

For more information, refer to the section of this SPD entitled “**Loans and Withdrawals**” on page 22.

If You Are on a Parental Leave

A Parental Leave is an approved leave of absence because of:

- your pregnancy;
- the birth of your child;
- your adoption of a child; or
- caring for your child after birth or adoption.

In any of the preceding cases, you can receive up to 501 hours of Continuous Service credit, counted in either the year the leave begins or the following year.

If You Are on Another Type of Approved Unpaid Leave of Absence

If you are on a Family and Medical Leave (an “**FMLA**”) or other Leave of Absence, you will be credited with the hours toward Continuous Service that you would have received, if you had not been on the Leave of Absence. If those hours cannot be determined, you will receive credit for eight hours each normal workday of your absence.

A FMLA is a leave of absence permitted under the Family and Medical Leave Act of 1993, as amended, and the applicable rules and regulations.

A Leave of Absence means an absence from work that has been approved by the Company on a uniform and nondiscriminatory basis to similarly situated employees and that is not a Disability Leave, FMLA, Parental Leave, or Military Leave.

If you are on an unpaid Leave of Absence or FMLA, you will not be permitted to make tax-deferred contributions, catch-up contributions, or after-tax contributions and will not receive employer matching contributions until you return to work with the Company.

Your Plan Account will continue to be credited with earnings (or losses) during your Leave of Absence or FMLA. If you decide not to return to work with the Company, you may elect to receive your Plan Account, roll it over into another plan or leave it in the Plan in accordance with the section of this SPD entitled “**Distribution Options Upon Termination of Employment**” on page 28.

Other Important Plan Information

This section of the SPD provides important information about the Plan, including certain federal laws and your rights under the Plan.

If Your Job Status Changes or You Transfer

The following rules apply if your job status changes to or from a position that qualifies you as an Eligible Employee under the Plan:

- Your change in job status will not trigger a distribution from the Plan; payments can be made only after your employment with the Company and its Affiliates terminates.
- If you become an ineligible employee, for example, by transferring to an Affiliate, you will no longer be able to make contributions to the Plan or have contributions made to the Plan on your behalf by the Company while you are an ineligible employee.
- If you transfer to or from a subsidiary of McGraw-Hill that has adopted the Plan so that you always remain an Eligible Employee, your participation in the Plan will be unaffected by such transfer.

If You Formerly Participated in Another Plan

If you formerly participated in a plan that has been merged into the Plan, you and your beneficiary may have rights that apply to the portion of your Plan Account attributable to that prior plan. Some of these rights are summarized below. Contact The McGraw-Hill Companies Retirement Center at 1-866-477-6820 for additional information regarding these prior plans.

Participants Formerly Employed by J.J. Kenny Co., Inc.

If you formerly participated in the Kenny Plan:

- You may elect to receive the portion of your Plan Account attributable to contributions made to the Kenny Plan in one of the following forms:
 - A single lump sum;
 - A single life annuity providing equal payments for your life;
 - A joint and survivor annuity providing equal payments for your life, with a survivor annuity for the life of your designated joint annuitant. You may designate the survivor annuity to be 50%, 75% or 100% of the amount payable prior to your death.
- If you have a Spouse as of the date of your first payment, the portion of your Plan Account attributable to contributions made to the Kenny Plan will be distributed as a joint and survivor annuity providing equal payments for your life, with a survivor annuity for the life of your Spouse that is one-half the amount of the annuity payable during your life. However, you may elect another form of distribution with the written consent of your Spouse.
- If, with the consent of your Spouse, you elect a form of payment other than a joint and survivor annuity, and you die before payment commences, your election will be ineffective and the portion of your Plan Account attributable to contributions made to the Kenny Plan will be paid in a joint and survivor annuity to your Spouse.

Participants Formerly Employed by Grow Network/McGraw-Hill ("*Grow Network*")

If you formerly participated in the Grow Network/McGraw-Hill 401(k) Profit Sharing Plan and Trust (the "*Grow Plan*"):

- You will receive Continuous Service credit for your prior service with Grow Network for purposes of vesting and eligibility under the Plan.
- If you die before the portion of your Plan Account attributable to the assets from the Grow Plan (the "*Grow Account*") is distributed to you, your Grow Account will be distributed in a single lump sum to your beneficiary.
 - If your beneficiary is your surviving Spouse, such distribution must be made by the later of (i) December 31 of the calendar year following the calendar year of your death and (ii) December 31 of the calendar year in which you would have attained age 70½.
 - If your beneficiary is anyone other than your surviving Spouse, such distribution must be made by December 31 of the calendar year of the fifth anniversary of your death.
- If you are eligible to participate in the Plan and to have profit sharing contributions credited to your Plan Account, you will be 100% vested in all future profit sharing contributions.

Participants Formerly Employed by Capital IQ, Inc. ("*Capital*")

If you formerly participated in the Capital IQ, Inc. 401(k) Profit Sharing Plan and Trust (the "*Capital Plan*"):

- You will receive Continuous Service credit for your prior service with Capital for purposes of vesting and eligibility under the Plan;
- If you die before the portion of your Plan Account attributable to the assets from the Capital Plan (the "*Capital Account*") is distributed to you, the entire interest of your Capital Account will be distributed in a single lump sum to your designated beneficiary.
 - If your beneficiary is your surviving Spouse, such distribution must be made by the later of (i) December 31 of the calendar year following the calendar year of your death and (ii) December 31 of the calendar year in which you would have attained age 70½.
 - If your beneficiary is anyone other than your surviving Spouse, such distribution must be made by December 31 of the calendar year of the fifth anniversary of your death.

Participants Formerly Employed by Vista Research, Inc. ("*Vista*")

If you formerly participated in the Ambrose Multiple Employer Retirement Savings Plan (the "*Ambrose Plan*"):

- You will receive Continuous Service credit for your prior service with Vista for purposes of vesting and eligibility under the Plan;
- If you die before the portion of your Plan Account attributable to the assets from the Ambrose Plan (the "*Ambrose Account*") is distributed to you, your Ambrose Account will be distributed in a single lump sum to your designated beneficiary.
 - If your beneficiary is your surviving Spouse, such distribution must be made by the later of (i) December 31 of the calendar year following the calendar year of your death and (ii) December 31 of the calendar year in which you would have attained age 70½.
 - If your beneficiary is anyone other than your surviving Spouse, such distribution must be made by December 31 of the calendar year of the fifth anniversary of your death.

Participants Formerly Employed by J.D. Powers & Associates ("*JDPA*")

If you formerly participated in the J.D. Powers and Associates 401(k) Profit Sharing Plan (the "*JDPA Plan*"):

- You will receive Continuous Service credit for your prior service with JDPA for purposes of vesting and eligibility under the Plan.
- If you received any profit sharing contributions under the JDPA Plan, these contributions are 100% vested.

Top-Heavy Rules

Under current tax law, if a plan provides more than 60% of its benefits to “key” employees, that plan is considered to be “top heavy.” Both “top-heavy” and “key” employees are terms defined in the Internal Revenue Code.

In the unlikely event that the Plan becomes top-heavy, you will be notified, your contributions may be adjusted, and your vesting may be accelerated to keep the Plan qualified under IRS regulations.

Nondiscrimination Rules

The Plan must comply with rules that provide that the Plan must not discriminate in favor of highly compensated employees with respect to coverage, contributions and other benefits, rights and features. Each year, the Plan must satisfy an average deferral percentage (ADP) test which provides that the tax-deferred contributions made by highly compensated employees (as a percentage of earnings) is not excessive when compared to the tax-deferred contributions made by non-highly compensated employees. Similarly, the Plan must satisfy an average contribution percentage (ACP) test which provides that the after-tax contributions and employer matching contributions made on behalf of highly compensated employees (as a percentage of pay) is not excessive when compared to the after-tax contributions and employer matching contributions made on behalf of non-highly compensated employees. If the Plan does not satisfy these tests, it may return excess deferrals or contributions to highly compensated employees or it may make additional contributions to non-highly compensated employees.

Currently, the Plan is a “safe-harbor plan” for purposes of satisfying the ADP test and the ACP test. Because it is a safe-harbor plan, the Plan will satisfy the ADP test for tax-deferred contributions and the ACP test for matching contributions by making the following matching contributions under the Plan on your behalf:

- 100% of your tax-deferred contributions up to 3% of Eligible Pay; and
- 50% of your tax-deferred contributions of the next 3% of Eligible Pay.

By making these matching contributions, the Company will be entitled to rely on a contribution safe harbor that is permitted by the Internal Revenue Code. The safe harbor on which the Company intends to rely is included in sections 401(k)(12)(B), 401(k)(12)(D) and 401(m)(11) of the Internal Revenue Code. Accordingly, while the Company relies on a contribution safe harbor, it will not need to perform the ADP test for tax-deferred contributions and the ACP test for matching contributions. During the last quarter of each year, you will receive a notice from the Plan Administrator that provides additional information regarding this safe harbor and how it will apply to the Plan in the following year.

Continuance of the Plan

Although the Company intends to continue the Plan indefinitely, the Company has the right to amend, modify, suspend or terminate the Plan at any time and for any reason.

If the Plan continues but all contributions cease, all necessary provisions of the Plan (other than those relating to contributions) remain in effect. In addition, the trust provisions remain in existence. The Trustee and the Plan Administrator will hold, administer, and distribute all Plan assets according to the terms of the Plan and trust agreement.

If the Plan is terminated completely, all amounts credited to your Plan Account are non-forfeitable and you are entitled to receive the amount credited to your Plan Account. At its discretion, the Plan Administrator may authorize payment of this amount in cash or in the assets held in the Plan trust. The Company does not guarantee the continuation of any benefit during employment, or at or during retirement, nor does it guarantee any specific level of benefits or contributions.

Source of Benefits

Your benefits under the Plan are related to the contributions credited to your Plan Account and the investment performance of the investment options in which your Plan Account is invested.

Your benefits are not insured by the Pension Benefit Guarantee Corporation, which insures certain types of benefits under defined benefit pension plans.

Restrictions on Payments

Your Plan benefits are intended to provide retirement income to you and your beneficiary. You or your beneficiary cannot assign, transfer, or pledge the benefits payable to you to another person. However, your Plan Account will be paid according to a QDRO.

A QDRO is an order from a state court that meets certain legal specifications and directs the Plan Administrator to pay all or a portion of a participant's Plan benefits to a Spouse, former Spouse, child or other dependent. A QDRO is issued pursuant to a divorce or marital separation.

You will be notified if an attempt is made to assign all or a portion of your Plan Account through a QDRO. In addition, your Plan Account will be charged a processing fee of \$1,200 for any QDRO. For more information or for a copy of the procedures governing QDROs (provided at no charge), please contact The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 or online at www.resources.hewitt.com/mcgraw-hill.

In addition, if you commit a crime against the Plan or you breach a fiduciary duty to the Plan, a court may order, or a legal settlement between you and a government agency may provide, that all or a portion of your Plan Account will be paid to the Plan.

Not a Contract of Employment

Neither the Plan nor this SPD creates an employment contract or any type of employment guarantee.

When Participation Ends

Your participation in the Plan will end when you receive your entire Plan Account balance. If the Plan is terminated, all distributions and withdrawals will be made in accordance with the terms of the Plan in effect on the date of the Plan termination. Please refer to the section of this SPD entitled “**Continuance of the Plan**” on this page 36 for additional information.

How Taxes Affect Your Benefit

Your Contributions

Contributions to your tax-deferred sub-account are deducted from your paycheck on a pre-tax basis—that is, before federal and most state income taxes are withheld. This reduces your income taxes during the year in which you make your contributions. However, your Social Security tax withholding will be determined based on earnings including these contributions. Your Social Security benefits are not affected by your participation in the Plan. And, although your pay is reduced for income tax purposes when you make tax-deferred contributions, these contributions do not reduce your other pay-related benefits, such as life insurance. You will not have to pay income taxes on your tax-deferred contributions and their earnings, employer matching contributions and their earnings and profit sharing contributions and their earnings until you receive a Plan distribution.

Contributions to your after-tax sub-account are deducted from your paycheck on a post-tax basis, meaning they are subject to current federal and state income taxes at that time. Later, when after-tax contributions are distributed to you, you will not be taxed on these contributions. You will, however, be taxed on the earnings on these contributions at the time of distribution.

Tax on Distributions and Withdrawals

When you or your beneficiary receive a distribution from the Plan, you or your beneficiary are responsible for paying applicable federal, state and local income taxes.

Any taxable portion of your Plan Account that you receive as a lump sum payment (except a hardship withdrawal) will be subject to a mandatory 20% federal income tax withholding, unless you elect to rollover the payment to an IRA. Your hardship withdrawal will be subject to a 10% federal income tax withholding, unless you elect no withholding. State and local income tax withholding may also apply.

In addition to ordinary income taxes, if you receive a payment before you reach age 59½, then you may have to pay an extra federal excise tax equal to 10% of the taxable portion of the payment. The additional 10% federal excise tax generally does not apply to (i) payments that are paid after you terminate employment with the Company and its Affiliates if you terminate during or after the year you reach age 55, and (ii) payments that are paid because you terminate employment with the Company and its Affiliates due to disability (as defined in the Internal Revenue Code).

Eligible Rollover Distributions

You (or in some cases your beneficiary) can defer paying taxes if your lump sum payment from your Plan Account is rolled over or transferred directly to a tax-qualified plan of another employer, 403(b) Plan, 457 Plan or a traditional individual retirement account (IRA). A qualified plan is a plan sponsored by your employer that meets certain IRS requirements and is therefore subject to special tax rules. You (or in some cases your beneficiary) may also defer paying taxes if you roll over your lump-sum distribution to a 403(b) plan (which is generally sponsored by a tax-exempt entity) or a 457 plan (which is generally sponsored by a state or local government), as long as that plan chooses to accept your rollover. You may elect either a direct rollover (in which the distribution is transferred directly to the recipient plan or IRA) or you may roll over the distribution within 60 days of receiving it from the Plan. Please also note that if you receive a hardship withdrawal, you will not be allowed to rollover your withdrawal.

Note that you may rollover all, or a portion of, your Plan Account to a Roth IRA, if you meet the income restrictions in effect through 2009. A rollover to a Roth IRA will not defer taxes on the amount of the rollover. However, when you take a distribution from the Roth IRA, the earnings on the amount rolled over from the Plan will not be taxed, as long as you are at least 59½ and the Roth IRA account is at least five years old. It is not the responsibility of the Plan Administrator to determine if you are eligible to make a rollover to a Roth IRA.

Lump sum distributions to your Spouse or to a spousal alternate payee are also eligible for a direct rollover or a 60-day rollover. Distributions to a non-Spouse beneficiary may be rolled over using the direct rollover method only and are subject to special rules.

Special Rules for Stock Distributions

You should be aware that distributions of McGraw-Hill stock following your termination of employment from the Company and its Affiliates may have special tax treatment. If your distribution qualifies as a “lump sum distribution” under the Internal Revenue Code as in effect on January 1, 2008, you may elect the following special tax treatment:

- At the time of distribution, you will be taxed only on the “cost basis” you have in the McGraw-Hill stock (this is the amount paid for the stock at the time it was purchased for your Plan Account) and only to the extent it does not exceed the current market value of the stock;
- When you later sell the McGraw-Hill stock, you will receive long term capital gains treatment for the difference between the market value of the stock (at the time of distribution) and the cost basis. Long term capital gains may be taxed at lower tax rates than ordinary income tax rates.
- Any appreciation in the stock after the date of distribution to you will receive either short or long term (held for at least one year) capital gains treatment, depending upon how long you continue to hold the stock after its distribution from the Plan to you.

Normally, any distribution of McGraw-Hill stock while you are still employed will be taxed as ordinary income and will not be eligible for the above special treatment.

Additional Information

You (or, in the event of your death, your beneficiary) will receive more detailed information about the tax laws affecting your benefits before you are scheduled to receive a distribution or withdrawal. The effect of taxes described in this section is based on the Internal Revenue Code as in effect on January 1, 2008. However, tax laws change from time to time, and the tax impact of receiving payments from the Plan will also vary with your individual situation.

You will receive a Special Tax Notice Regarding Plan Payments in your benefit election materials. You are responsible for understanding and planning for the tax implications of any distribution. It is recommended that you read the Special Tax Notice Regarding Plan Payments and/or consult with your financial/tax advisor before electing how your Plan Account will be distributed.

Please consult your personal financial advisor for more information about tax implications before taking any distribution or withdrawal from the Plan or rolling any amount to another plan or to an IRA (including a Roth IRA).

How to Apply for Benefits

To receive benefits from the Plan, you should go on-line or contact the McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820. You can generally expect to receive your distribution within two weeks, but not before you terminate employment with the Company.

If your application for benefits is denied, you have certain rights under the law. The claims review and appeal procedures are described in the section of this SPD entitled “**Claim and Appeal Procedures**” on this page 39. For more information, see the “**Your Rights Under ERISA**” on page 44.

Claim and Appeal Procedures

Claims Procedure

You, your beneficiaries after your death or any individual duly authorized by you have the right under ERISA and the Plan to file a written claim for benefits under the Plan by writing to the Plan Administrator at the address provided in the section of this SPD entitled “**Administrative Information**” on page 41. You, your beneficiaries after your death or your authorized representatives are referred to as the “*Claimant*.”

Under ERISA, a claim is a request for benefits under a plan. Under the Plan, a casual inquiry regarding eligibility requirements or a casual inquiry about Plan benefits is not treated as a claim and is not subject to these claim and appeal procedures.

If the Plan Administrator denies the Claimant’s claim in whole or in part, the Claimant will be notified in writing, ordinarily, within 90 days after the claim is filed. However, this deadline may be extended for up to an additional 90 days because of special circumstances. If an extension to this deadline is required, you will be notified in writing in advance of the original deadline of the reasons for the delay. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render the benefit determination.

The notification of your claim denial will include:

- the reason for the denial;
- the specific Plan provisions on which the denial was based;
- a description of any additional information needed to process your claim;
- an explanation of the claim review procedure;
- a statement of the time limitations applicable to the claims procedures; and
- a statement of the Claimant's right to bring a civil action under Section 502(d) of ERISA if the claim is appealed and the appeal is fully or partially denied.

Appeals Procedure

If the claim for benefits is denied, the Claimant has the right to appeal the adverse decision. To do so, the Claimant must submit, within 60 days following the receipt of the notice of denial, a written appeal to the Appeals Reviewer at the address provided in the section of this SPD entitled “**Administrative Information**” on page 41. If possible, the Claimant should include with the appeal any documents or records that support the Claimant's appeal.

A Claimant who fails to submit a written appeal request to the Appeals Reviewer within the 60-day period will have no further right to appeal and will not be permitted to file a claim under Section 502(a) of ERISA.

The Claimant has the right to:

- review pertinent Plan documents;
- obtain, upon request and at no charge, reasonable access to and copies of all documents, records and other information relevant to the Claimant's claim; and
- submit written comments, documents, records and other information supporting the Claimant's position.

The review will take into account all comments, documents, records, and other information the Claimant submitted, without regard to whether such information was submitted or considered in the initial claim determination. In addition, the Appeals Reviewer will follow reasonable procedures to verify that its benefit determination is made in accordance with the applicable Plan documents and the applicable provisions of such documents are applied to the Claimant in a manner consistent with how such provisions have been applied to other similarly situated Claimants.

Generally, the Claimant will receive a written decision on the appeal within 60 days of receipt of the appeal by the Appeals Reviewer, unless the Appeals Reviewer determines that special circumstances require an extension of time of up to an additional 60 days for processing the claim. If the Appeals Reviewer determines that an extension of time for processing is required, written notice of the extension will be furnished to the Claimant prior to the termination of the initial 60-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Appeals Reviewer expects to render the determination on review.

If the decision of the Appeals Reviewer is adverse, the notice of decision on appeal will give specific reasons for the decision and contain references to the Plan provisions on which the decision is based. The notice will provide a statement that the Claimant has the right to obtain, upon request and at no charge, reasonable access to and copies of all documents, records and other information relevant to the Claimant's claim and also a statement describing the Claimant's right to bring a civil action under Section 502(a) of ERISA if the Claimant's appeal is denied.

Judicial Review

The Claimant must timely pursue all of the claim and appeal rights described above before seeking any other legal recourse regarding claims for benefits. The Claimant may not bring any action at law or in equity to recover benefits unless and until the appeal rights described above have been exercised and the benefits requested in such appeal have been denied in whole or in part (or there is any other adverse benefit determination). If the Claimant wishes to seek judicial review of any adverse benefit determination, the Claimant must file a civil action under Section 502(a) of ERISA within one year after the date on which all administrative remedies are exhausted—that is, by the later of the date on which an adverse determination on review is issued or the last day on which a final decision should have been issued—or the Claimant will be forever prohibited from commencing such action. If any such judicial proceeding is undertaken, the evidence presented will be strictly limited to evidence timely presented to the Appeals Reviewer.

Other Important Plan Information

The remainder of the SPD provides important information about the Plan, including certain federal laws and your rights under the Plan.

Administrative Information

Name of Plan

The 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries

Type of Plan

The Plan is a defined contribution profit sharing and 401(k) plan.

Plan Number

The number assigned to the Plan for government filing purposes is: #002

Plan Year

The Plan Year, which is the calendar year, is used for purposes of maintaining the Plan's records.

Plan Sponsor

The McGraw-Hill Companies, Inc.
1221 Avenue of the Americas
New York, NY 10020-1095
1-212-512-2000

Employer Identification Number

The Internal Revenue Service has assigned the Employer Identification Number (EIN) 13 1026995 to the Company. If you need to correspond with a government agency about a Company benefit plan, use this number along with the Plan name and the Company's name.

Type of Administration

The Plan Sponsor has established a trust to receive and manage its contributions to the Plan. The Trustee will administer all of the assets of the Plan until your retirement, termination of employment, or death. When any of these events occur, the Trustee will distribute your benefit in accordance with the Plan's provisions.

Plan Trustee

The name and address of the Trustee is:

The Northern Trust Company
50 South LaSalle Street
Chicago, IL 60675

Plan Administrator

The Plan Administrator is:

Vice President, Employee Benefits
The McGraw-Hill Companies, Inc.
1221 Avenue of the Americas
New York, NY 10020-1095
1-212-512-2000

The Plan Administrator has responsibility for the interpretation and construction of the Plan and final authority with respect to operation and administration of the Plan, including the day-to-day responsibility for its operation and administration and determinations regarding claims for benefits. The Plan Administrator has the power and the duty to take all actions and to make all decisions necessary or proper to carry out its responsibilities, powers and duties under the Plan. All determinations of the Plan Administrator as to any question involving its responsibilities, powers and duties under the Plan, including, without limitation, interpretation of the Plan, or as to any discretionary actions to be taken under the Plan, are solely at the discretion of the Plan Administrator and shall be final, conclusive and binding on all persons claiming to have any right or interest in or under the Plan.

In addition to any implied powers and duties, the specific powers and duties of the Plan Administrator include the power and duty to:

- make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan;
- construe and interpret the terms and provisions of the Plan and all documents which relate to the Plan, and to decide any and all matters arising under the Plan, including the right to remedy possible ambiguities, inconsistencies or omissions;
- determine the eligibility for benefits under the Plan by investigation and review of the facts or otherwise;
- investigate and make factual or other determinations with regard to any matter related to the Plan; and
- review benefit claims and approve or deny any benefit claim, as described in the section of this SPD entitled “**Claim and Appeal Procedures**” on page 39.

The Plan Administrator may delegate duties and responsibilities as it deems appropriate to facilitate the day-to-day administration of the Plan and, unless the Plan Administrator expressly provides to the contrary, any such delegation will carry with it the Plan Administrator’s full discretionary authority to accomplish the delegation. By participating in the Plan, you accept the Plan Administrator’s authority.

Appeals Reviewer

The Appeals Reviewer is:

Appeals Reviewer
c/o Executive Vice President, Human Resources
The McGraw-Hill Companies, Inc.
1221 Avenue of the Americas
New York, NY 10020-1095
1-212-512-2000

With respect to an appeal of a denied claim for benefits, the Appeals Reviewer has responsibility for deciding appeals. To carry out its responsibility, the Appeals Reviewer has the authority to:

- construe and interpret the terms and provisions of the Plan and all documents which relate to the Plan, and to decide any and all matters arising under the Plan, including the right to remedy possible ambiguities, inconsistencies or omissions;
- determine the eligibility for benefits under the Plan by investigation and review of the facts or otherwise; and
- investigate and make factual or other determinations with regard to any matter related to the Plan.

The Appeals Reviewer has the power and duty to take all actions and to make all decisions necessary or proper to carry out its responsibilities, powers and duties under the Plan. All determinations of the Appeals Reviewer as to any question involving its responsibilities, powers and duties under the Plan, including, without limitation, interpretation of the Plan, or as to any discretionary actions to be taken under the Plan, are solely at the discretion of the Appeals Reviewer and shall be final, conclusive and binding on all persons claiming to have any right or interest in or under the Plan.

Legal Process

The agent for service of legal process is:

General Counsel
The McGraw-Hill Companies, Inc.
1221 Avenue of the Americas
New York, NY 10020-1095
1-212-512-2000

Service of legal process may also be made upon the Plan Administrator or the Trustee.

Plan Expenses

Unless paid by the Company, the costs of administering the Plan (for example, record keeping and trustee fees) are paid from the assets of the Plan, to the extent permitted by ERISA. Generally, administrative expenses and expenses attributable to the management and investment of the investment funds in the Plan are charged pro rata against each of the respective investment funds.

Certain expenses are charged directly to your Plan Account. Please refer to the sections of this SPD entitled “**Restrictions on Payments**” on page 36 and “**Changing Your Investments**” on page 18, and the “Fund Information” section of *Your Benefits Resources*TM for further information on the Plan expenses charged to your Plan Account. Additional information about fees and expenses is available from the Plan record keeper or the Plan Administrator. Additional information about investment management fees is included in the information describing each investment fund.

Your Rights Under ERISA

As a Plan participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

Receive Information About Your Plan and Benefits

ERISA provides that all Plan participants are entitled to the following:

- Examine, without charge, at the Plan Administrator’s office and at other specified locations (such as worksites) all documents governing the Plan, including insurance contracts, collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan Administrator with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (“**EBSA**”). These documents are available at The Retirement Center of the McGraw-Hill Companies or at your own work location upon written request to the Plan Administrator.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, copies of the latest annual report (Form 5500 Series) and an updated SPD. The Plan Administrator may charge you a reasonable fee for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive Plan benefits at normal retirement age and, if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to Plan benefits, the statement will tell you how many more years you have to work to receive a right to Plan benefits. You must request the statement in writing and the Plan Administrator is not required to provide such a statement more than once every 12 months. The Plan Administrator must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a plan benefit is denied or ignored, in whole or in part, you must receive a written explanation of the reason for the denial and have a right to obtain without charge copies of documents relating to the decision. You also have the right to have the Plan review and reconsider your claim, as described in the section of this SPD entitled "**How to Apply for Benefits**" on page 39.

Under ERISA, you can take steps to enforce these rights. For instance, if you request materials (e.g., a copy of a Plan document or the latest annual report from the Plan) and do not receive them within 30 days, you may file a lawsuit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file a lawsuit in a state or federal court, subject to the time limit described in the Judicial Review section. In addition, if you disagree with the Appeal Reviewer's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a lawsuit in federal court. If the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file a lawsuit in a federal court. The court will decide who should pay court costs and legal fees. If your lawsuit is successful, the court may order the person you have sued to pay these costs and fees. However, if your lawsuit is unsuccessful – because, for example, the court finds your claim frivolous – the court may order you to pay these costs and fees on your own.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining materials from the Plan Administrator, you should contact the nearest office of the

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the following:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue N.W., Room 5N625
Washington D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration (1-866-444-3272) or via the internet at www.dol.gov/ebsa.

Plan Prospectus

The McGraw-Hill Companies, Inc.

2,850,000 Shares of Common Stock are allocated to the Plan.

The McGraw-Hill Companies, Inc.
1221 Avenue of the Americas
New York, NY 10020-1095
1-212-512-2000

\$1.00 Par Value, and Interests in The 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries.

Common Stock of the Company offered under the Plan consists of shares that may be purchased in the open market through an independent agent.

The date of this Prospectus is January 1, 2008.

Incorporation of Certain Documents by Reference

The Company files annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (“SEC”). You may read and copy any document the Company files at the SEC’s public reference rooms in Washington, D.C., New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. The Company’s SEC filings are also available to the public from the SEC’s website at <http://www.sec.gov>.

The SEC allows the Company to “incorporate by reference” the documents it files with them, which means that the Company can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Prospectus, and the information that the Company will file later with the SEC will automatically update and supersede this information. On July 8, 2005, the Company filed a registration statement in accordance with SEC Form S-8, Part II with respect to shares of Company stock deliverable under the Plan, which incorporated certain documents by reference. The Company incorporates those documents by reference in this Prospectus as well. In addition, all documents filed by us under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 after the date of this Prospectus and prior to the end of this offering are deemed incorporated in this Prospectus from the date of their filing.

You may obtain, without charge, copies of documents incorporated by reference in this document by requesting them in writing or by telephone from:

The McGraw-Hill Companies, Inc.
Manager, Communications and Shareholder Relations
Investor Relations
1221 Avenue of the Americas
New York, NY 10020
1-212-512-2000

Each calendar quarter, you will receive a mailing which shows your Plan Account information.

If you are investing in The McGraw-Hill Companies Stock Fund, copies of all reports, proxy statements and other communications that are required to be delivered to shareholders will be provided to you.

Plan Description

The description of the Plan can be found in this SPD. This document and the financial data relating to investment fund performance (available in the Fund Fact Sheets on The McGraw-Hill Companies, Inc. Retirement Center website at www.resources.hewitt.com/mcgraw-hill or by calling 1-866-477-6820) are part of a prospectus covering securities that have been registered under the Securities Act of 1933. The Plan is intended to be a qualified profit sharing plan under Section 401(a) of the Internal Revenue Code, which includes a qualified cash or deferred arrangement under Section 401(k) of the Internal Revenue Code. The Trust is intended to be tax-exempt under Section 501(a) of the Internal Revenue Code.

Brokerage Transactions

Purchases of Common Stock for The McGraw-Hill Companies Stock Fund are made pursuant to an agreement with Northern Trust Securities, Inc., the broker that effects securities transactions. Northern Trust Securities, Inc. receives a commission of \$0.02/share per purchase/sale transaction.

Securities Trading Provisions that Apply to All Employees

The federal securities laws prohibit all the Company's employees from buying or selling The McGraw-Hill Companies securities on the basis of material non-public information about the Company, or from disclosing material non-public information to others who might trade on the basis of that information. In light of these legal requirements, all employees of the Company are subject to the McGraw-Hill Companies Code of Business Ethics, which includes provisions relating to personal trading in securities.

An employee must regard all non-public information about The McGraw-Hill Companies or its activities as a corporate trust. Employees may not use for any purpose or disclose to others any non-public information. For example: (a) employees and members of their families possessing non-public information about The McGraw-Hill Companies may not use such information to trade in The McGraw-Hill Companies' securities, nor divulge such non-public information to other persons to trade in The McGraw-Hill Companies' securities; (b) employees or members of their families possessing non-public information regarding studies or pending negotiations by

The McGraw-Hill Companies to acquire all or part of a company shall not divulge such information to other persons and shall not trade in the securities of such a company unless and until the studies or negotiations have been permanently terminated or completed by The McGraw-Hill Companies; and (c) employees obtaining non-public information about another company or securities shall not trade in the securities of such other company until such non-public information becomes known.

Trade secrets, confidential information and proprietary information concerning products and services (both those already on the market and those being developed) are a special, valuable and unique asset of The McGraw-Hill Companies. Employees should hold all trade secrets and other confidential or proprietary information in strictest confidence and should not use such trade secrets and confidential or proprietary information in any way other than in performing their duties as employees. Such trade secrets and other confidential or proprietary information may not be misappropriated, transferred or disclosed, directly or indirectly, to any person or entity. This obligation remains in effect after an employee leaves The McGraw-Hill Companies.

Some business areas have adopted additional restrictions beyond those contained in the Code of Business Ethics as described below. Affected employees are separately notified of any applicable additional restrictions. In the event of any inconsistencies among applicable policies, the most restrictive provision will apply (unless you are expressly notified to the contrary by the General Counsel).

Securities Trading Policy

On December 7, 2005, the Board of Directors of The McGraw-Hill Companies, Inc. approved a Securities Trading Policy. The Securities Trading Policy applies to:

- all Section 16 officers;
- all executive vice presidents;
- designated finance, senior business development, merger and acquisitions, legal, human resources, corporate affairs, compliance and Investor Relations personnel;
- all other employees as designated from time to time by the General Counsel;
- all members of the Board of Directors of The McGraw-Hill Companies, Inc.; and
- each family member of any Section 16 officers who share the same address as, or is financially dependent on, such person and any other person (other than a tenant or employee) sharing the household of any of the persons listed above.

If you are subject to the Securities Trading Policy, you cannot make certain changes to your Plan sub accounts during certain “blackout” or restricted periods if the change would affect your investment in The McGraw-Hill Companies Stock Fund. Blackout or restricted periods include the following:

- the period beginning on the first day of the month of each fiscal quarter in which earnings are released and ending upon the completion of one full trading day after the public announcement of earnings for that quarter;

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

- the period beginning at the time of any public earnings-related announcement or public announcement of a significant corporate transaction or event and ending upon the completion of one full trading day after that announcement; and
- other periods as may be established from time to time by the General Counsel in light of particular events or developments affecting the Company.

Actions that are not permitted in your Plan Account during a blackout or restricted period include:

- you are not permitted to make an initial election to invest any of your contributions to The McGraw-Hill Companies Stock Fund;
- if all or part of your tax-deferred contributions, after-tax contributions, and/or catch-up contributions are currently being invested in The McGraw-Hill Companies Stock Fund as they are contributed to the Plan, you may not change the percentage of your Eligible Pay that you contribute to the Plan or make a rollover contribution;
- you are not permitted make any future contributions to The McGraw-Hill Companies Stock Fund;
- you are not permitted to transfer all or part of your Plan Account into or out of The McGraw-Hill Companies Stock Fund;
- if any portion of your Plan Account is invested in The McGraw-Hill Companies Stock Fund, you are not allowed to take a new loan from the Plan; and
- if any portion of your Plan Account is invested in The McGraw-Hill Companies Stock Fund, you may receive an in-service withdrawal from the Plan during a blackout or restricted period only if it has been approved in advance by the General Counsel of the Company.

Violation of any of these rules is grounds for disciplinary action by the Company, including termination of employment.

Voting of Common Stock

If you have invested in The McGraw-Hill Companies Stock Fund, you have the right to direct the Trustee as to the voting or tendering of any shares of Company stock held on your behalf in The McGraw-Hill Companies Stock Fund. The Company is responsible for the timely distribution of proxy solicitation materials or other materials in connection with any shareholder votes or tender decisions, including a form for you to complete to direct the Trustee with regard to voting or tendering.

The Trustee is responsible for tabulating and complying with the voting or tendering instructions it receives from the participants. The Trustee does not receive information regarding such instructions on an individual basis.

Any shares of stock that have been (1) allocated but not voted and (2) any shares that have not been allocated, shall be voted by the Trustee in the same proportion as shares allocated to, and voted by participants, are voted. However, shares of common stock for which no instructions as to tendering or exchanging have been received will be not tendered or exchanged.

Resale of Stock

Federal securities laws may impose certain restrictions on the resale of shares of Company Common Stock. Plan Participants who are not “affiliates” (as defined under U.S. securities laws) of the Company and who receive distributions of the Common Stock from The McGraw-Hill Companies Stock Fund may resell such securities without restriction under the exemption from registration provided by Section 4(1) of the Securities Act of 1933.

If you are determined to be an affiliate of the Company, all shares of Company Common Stock held by you, including shares acquired via The McGraw-Hill Companies Stock Fund under the Plan, will be considered “control securities” and may be sold by you only under the Securities Act or pursuant to an available exemption from registration. An “affiliate” is defined under the Securities Act as a person who directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the Company. To avoid potential infringement of the requirements under the Securities Act, executive officers of the Company should assume that they will be considered an “affiliate.” If you have any questions regarding your status as an “affiliate”, please contact Executive Compensation at 212-512-2909.

Unitized Stock Fund

The McGraw-Hill Companies Stock Fund is a unitized stock fund. Therefore, your interest in the fund is expressed in units, rather than in shares. Unitization is necessary because the fund is made up of Company stock and short-term investments used to meet Participant requests to sell units expeditiously upon receiving a request for a withdrawal, distribution, loan or exchange.

Federal Income Tax Consequences

As set forth above, your Plan Account is considered taxable income by the IRS when it is received by you, except for any after-tax contributions. Please see the section entitled “**How Taxes Affect Your Benefit**” on page 37 for more information.

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Plan Summary

This summary describes benefits, in effect as of January 1, 2008 with amendments through December 18, 2008, of the 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries (the “Plan”). The summary covers the major provisions of the Plan. It does not provide complete details. This is not a Summary Plan Description or an official Plan Document. In case of any discrepancy between this summary and the Plan’s Summary Plan Description or the Plan Document, the Summary Plan Description or the Plan Document will control. Capitalized terms have the meaning assigned in the Summary Plan Description. You can find more information by referring to your Summary Plan Description, or by visiting the website or calling the phone number listed in the box above.

Retirement Center of
The McGraw-Hill Companies
1-866-477-6820
[www.resources.hewitt.com/
mcgraw-hill](http://www.resources.hewitt.com/mcgraw-hill)

Eligibility	Not all individuals are eligible to participate in the plan. Please refer to your Summary Plan Description for an explanation of the eligibility rules, including rules regarding “continuous service” for purposes of vesting and eligibility, breaks in service, and participation if you are rehired after a termination of employment.
Enrolling	<p>When you become eligible, you may enroll by making an election in accordance with rules provided by the Plan Administrator. If you do not make an affirmative election to participate (or an election not to participate with a 0% contribution rate) you will be automatically enrolled in the Plan. If you are automatically enrolled, contributions equal to 3% of your Eligible Pay will be deducted from your Eligible Pay beginning approximately 60 days after you first become eligible to participate and will be contributed to the Plan as tax-deferred contributions.</p> <p>If you are automatically enrolled and do not wish to participate in the Plan, you must change the 3% contribution rate to 0%. Alternatively, if you wish to contribute an amount other than 3% as tax-deferred contributions or wish to make after-tax contributions, you must change the contribution rate to the amount or amounts that you want.</p> <p>Enrollment and contribution rate elections are processed weekly.</p>
Contributions to the Plan	<p>There are six types of contributions that can be made to the Plan:</p> <ul style="list-style-type: none"> ▪ Tax-deferred contributions; ▪ After-tax contributions; ▪ Catch-up 401(k) contributions; ▪ Employer matching contributions; ▪ Profit sharing contributions; ▪ Rollover contributions.
Limits on Contributions	<p>In any calendar year, the total of all contributions to your Plan Account (excluding catch-up contributions and rollover contributions), any forfeitures that may be allocated to your Plan Account, and any contributions by you or on your behalf to another plan comparable to the Plan cannot exceed the IRS limit applicable to that year. This limit is adjusted from time to time. For 2008, the annual limit is \$46,000.</p> <p>In addition, your after-tax contributions for a year are limited to 4% of your Eligible Pay if you are a “highly compensated employee” as determined by the Internal Revenue Code. It is also possible that some or all of your after-tax contributions may have to be returned if you are considered a highly compensated employee.</p>

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

<p>Your Tax-Deferred and After-Tax Contributions</p>	<p>You may choose to direct from 1% to 25% of your Eligible Pay into the Plan on a tax-deferred basis or after-tax basis, or both, subject to IRS limits on total contributions to be made to a Plan during a year. In addition, the amount of your tax-deferred contributions is subject to an annual limit imposed by the IRS which is adjusted from time to time. In 2008, the tax-deferred limit is \$15,500.</p> <p>Your contribution election must be in 1% increments. In addition, you may make after-tax contributions (but not tax-deferred contributions) in a lump sum at any time subject to Plan limits.</p> <p>You can increase, decrease, stop, and change from tax-deferred contributions to after-tax contributions or from after-tax contributions to tax-deferred contributions or resume contributions by visiting Your Benefit Resources™ online at www.resources.hewitt.com/mcgraw-hill or by calling 1-866-477-6820. Contribution changes are made on a weekly basis.</p> <p>For more information regarding plan limits, excess deferrals, and the difference between tax-deferred and after-tax contributions, please refer to your Summary Plan Description.</p>
<p>Catch-Up Contributions</p>	<p>For each calendar year beginning with the year you reach age 50, if you elect to contribute the maximum annual amount of tax-deferred contributions allowed by the Plan (25% of your Eligible Pay or the tax-deferred limit, whichever is lower), you may make additional contributions to the Plan.</p> <p>If you are eligible in 2008, you may contribute up to an additional \$5,000 to the Plan. This catch-up contribution limit may increase in future years as it is indexed by the IRS for inflation. You will not receive an employer matching contribution on your catch-up contributions to the Plan.</p> <p>Catch-up contributions are made on a pre-tax basis for federal and most states' income tax purposes; currently some states will not defer taxes on catch-up contributions.</p> <p>If, at the end of the year, you have not contributed the maximum tax-deferred contribution available to you under the Plan (for 2008, reached 25% of your Eligible Pay or \$15,500, whichever is lower), all or a portion of your catch-up contribution will be "re-characterized" as regular tax-deferred contributions. The remaining amount will be considered your catch-up contributions for the year.</p> <p>Your catch-up contribution is expressed as a dollar amount per pay period, rather than as a percentage of pay. To elect catch-up contributions, calculate the dollar amount you want deducted from each paycheck to reach your annual catch-up contribution goal amount.</p>
<p>Company Matching Contributions</p>	<p>The Company will contribute an amount equal to 100% of the first 3% of Eligible Pay you contribute each pay period as tax-deferred contributions and 50% of the next 3% of your Eligible Pay that you contribute as tax-deferred contributions each pay period.</p> <p>At the end of the calendar year, the Company will make an additional matching contribution, only if necessary to ensure that your matching contributions for the calendar year equal 100% of the first 3% of Eligible Pay contributed as tax-deferred contributions for the calendar year, and 50% of the next 3% of your Eligible Pay contributed as tax-deferred contributions for the calendar year.</p>

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

<p>Profit Sharing Contributions</p>	<p>The Company may contribute to your retirement income through discretionary profit sharing contributions. Each year at year-end (generally in the first quarter following the end of each year), profits permitting, the Company may make a profit sharing contribution to the Plan. The amount contributed is determined by the Board of Directors or other authorized person and is divided among all participants in the Plan. You may receive as much as:</p> <ul style="list-style-type: none"> ▪ 2.5% of your Eligible Pay up to the Social Security Taxable Wage Base (\$102,000 for 2008) and ▪ 5% of your Eligible Pay above the Social Security Taxable Wage Base up to the IRS annual compensation limit (\$230,000 for 2008). <p>The Company's contributions – including the associated gains and losses – accumulate tax-free until they are paid to you.</p>										
<p>Rollover Contributions</p>	<p>Subject to the Plan Administrator's discretion, you may roll over into the Plan certain distributions that you receive from another tax-qualified Plan of a previous employer, including pre- and post-tax distributions and distributions from some 403(b) plans and some 457(b) plans.</p> <p>You may roll over directly from the other tax-qualified plan or from a "conduit" IRA. Any rollover from a "conduit" IRA must contain only money that came from another employer's qualified plan. Generally, the rollover must be in cash but in some cases a loan from the prior employer's plan may be permitted to be rolled over into the Plan. If you wish to roll over your loan from the prior employer's plan other than cash, please contact the Plan Administrator.</p>										
<p>Vesting</p>	<p>You are immediately 100% vested in your tax-deferred, after-tax, rollover, and employer matching contributions.</p> <p>You will be 100% vested in amounts attributable to profit sharing contributions for Plan years beginning prior to January 1, 2007 after you have completed five years of Continuous Service .</p> <p>With respect to amounts attributable to profit sharing contributions made for the Plan years beginning on or after January 1, 2007, your profit sharing account will vest in accordance with the following schedule:</p> <table border="1" data-bbox="483 1159 1437 1358"> <tr> <td data-bbox="483 1159 1149 1201">Less than 2 years of continuous service:</td> <td data-bbox="1149 1159 1437 1201">0%</td> </tr> <tr> <td data-bbox="483 1201 1149 1243">2 but less than 3 years of continuous service:</td> <td data-bbox="1149 1201 1437 1243">20%</td> </tr> <tr> <td data-bbox="483 1243 1149 1285">3 but less than 4 years of continuous service:</td> <td data-bbox="1149 1243 1437 1285">40%</td> </tr> <tr> <td data-bbox="483 1285 1149 1327">4 but less than 5 years of continuous service:</td> <td data-bbox="1149 1285 1437 1327">60%</td> </tr> <tr> <td data-bbox="483 1327 1149 1358">5 or more years of continuous service:</td> <td data-bbox="1149 1327 1437 1358">100%</td> </tr> </table>	Less than 2 years of continuous service:	0%	2 but less than 3 years of continuous service:	20%	3 but less than 4 years of continuous service:	40%	4 but less than 5 years of continuous service:	60%	5 or more years of continuous service:	100%
Less than 2 years of continuous service:	0%										
2 but less than 3 years of continuous service:	20%										
3 but less than 4 years of continuous service:	40%										
4 but less than 5 years of continuous service:	60%										
5 or more years of continuous service:	100%										

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

	<p>If you terminate employment with the Company and its Affiliates and are rehired, your years of continuous service for vesting in profit sharing contributions will include credit for your prior service regardless of how long you were away from the Company.</p> <p>The unvested portion of your Plan Account that you forfeited at the time of your termination will be restored, whether or not you received a distribution of your vested account, if you meet one of the following requirements:</p> <ul style="list-style-type: none">▪ You are rehired without a break in service; or▪ You are rehired with a break in service, but the period of the break in service is less than five years.▪ You do not continue to vest during a break in service. When the unvested portion of your Plan Account that you forfeited at the time of your termination (if any) is restored, you will be 0% vested in the unvested portion of your Plan Account. Your years of Continuous Service for vesting in the unvested portion after your rehire will include credit for your prior service. <p>Please note that you will become 100% vested in your entire Plan Account if you attain age 65 while an employee of the Company and its Affiliates or if you die while an employee of the Company and its Affiliates.</p>
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<p>Investing Your Savings</p>	<p>Under the Plan, you and your beneficiaries exercise control over the assets held in your individual Plan Account by directing the investment of your Plan Account among a variety of investment options. As a result, the Plan Administrator, Plan Investment Committee and any other persons who would otherwise be a fiduciary will not be considered to be a fiduciary with respect to such transactions and will not be liable for any loss, expense, or damage which directly or indirectly results from such exercise of control.</p> <p>Investment Options. There are currently 13 investment options available through the Plan which may change from time to time. These investment options offer a wide range of investment choices that vary in their potential growth rate and risk.</p> <p>Directing Your Investments. You may choose to invest your contributions and employer matching and profit sharing contributions in any combination of the available investment funds (your election must be in 1% increments and must total 100%).</p> <p>Information About Investment Options. The Plan's investment options are selected by the Pension Investment Committee or are set forth in the Plan. You can find detailed information about the Plan investment options in the Fund Fact Sheets which are available at Your Benefit Resources™ at www.resources.hewitt.com/mcgraw-hill or by contacting The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820.</p> <p>Future Contributions. You can change the investment direction of future contributions to your Plan Account by visiting Your Benefits Resources™ or by calling 1-866-477-6820. You can make changes whenever it is convenient for you - 24 hours a day, 7 days a week. No fee applies. Changes to future contributions generally take effect one to two pay periods following the date that the change is processed by the Plan Trustee.</p> <p>Reallocating. You can reallocate your Plan Account balance up to eight times per calendar year without incurring an administrative cost. If you make more than eight changes during the year, your Plan Account is charged \$10 for each additional change that you request. Subject to limits imposed by the Plan Administrator, you can reallocate your Plan Account balance as often as once every seven days. Investment changes take effect on the next trading day, provided you make the change by 4:00 p.m. Eastern Time on the prior day.</p> <p>Default Fund. If you do not make a decision on how the contributions to your Plan Account will be invested, all of your assets will be allocated to the Retirement Asset Fund III. The Retirement Asset Fund III is described in a Fund Fact Sheet which is available at Your Benefits Resources™ or by calling 1-866-477-6820.</p> <p>More Information. Please refer to your Summary Plan Description for more information regarding limitations on investments, investment options, valuation of your Plan Account, fees, and The McGraw-Hill Companies Stock Fund, including blackout periods that may apply to trading in such fund.</p>
<p>Distributions While You Are Still Working</p>	<p>Although the Plan is intended to provide income for retirement, you may, under special circumstances or in the event of an emergency, need your money while you are still working. In granting special tax advantages to programs like the Plan, the government limits how you may withdraw funds.</p> <p>You may have six options for withdrawing the vested balance in your Plan Account while you are an employee of the Company or an Affiliate. If you meet the requirements described below for the type of withdrawal you are seeking, the options are:</p> <ul style="list-style-type: none"> ▪ hardship loans; ▪ withdrawal from your after-tax and rollover accounts; ▪ withdrawals after attainment of age 59½; ▪ withdrawals upon disability; or ▪ reservist withdrawal. <p>Please refer to your SPD for rules and restrictions applicable to these withdrawals.</p>

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

Distribution Upon Termination of Employment	Upon termination of employment from the Company and its Affiliates, you are entitled to distribution of your vested Plan Account. Your distribution options depend on your Plan Account balance (including rollovers) on the date of your termination of employment from the Company and its Affiliates, as shown in the chart below:	
	Account Balance	Payment Options
	<i>More than \$5,000</i>	<ul style="list-style-type: none"> ▪ Take your entire Plan Account balance in a single lump sum payment; ▪ Take your entire Plan Account balance in a single lump sum payment as a direct rollover to an IRA, 403(b) plan, governmental 457 plan, or to the qualified plan of another employer that accepts rollovers; ▪ Take your entire Plan Account balance paid in part to you directly and in part as a direct rollover; ▪ For amounts attributable to the Kenny Plan or another money purchase plan, have such amounts paid to an insurance company to purchase an annuity. You will receive more information upon your termination of employment if this is applicable to you; ▪ Defer your receipt of your Plan Account.
	<i>More than \$1,000 but not more than \$5,000</i>	<ul style="list-style-type: none"> ▪ Take your entire Plan Account balance in a single lump sum payment; ▪ Take your entire Plan Account balance in a single lump sum payment as a direct rollover to an IRA, 403(b) plan, governmental 457 plan, or to the qualified plan of another employer that accepts rollovers; ▪ Take your entire Plan Account balance paid in part to you directly and in part as a direct rollover; ▪ Defer your receipt of your Plan Account.
	<i>\$1,000 or less</i>	You must request a distribution online or by contacting the McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 within 90 calendar days. If no request is made, your Plan Account will automatically be distributed to you by check.
Distribution Upon Your Death	If you die before receiving payment of your entire Plan Account or commencing benefits under the Plan, your Plan Account will be paid to your Spouse or designated beneficiary in a lump sum as soon as practicable (usually within 90 days) after your death. If you formerly participated in the Kenny Plan, please refer to your Summary Plan Description for more information.	
Deferring Your Distribution	<p>If your Plan Account balance is more than \$1,000 and you affirmatively elect to defer distribution of your Plan Account, no action is needed on your part. Your Plan Account will remain invested in the investment options of your choice. You may continue to reallocate your Plan Account among the investment options in the Plan.</p> <p>You must, however, receive a lump sum distribution of your entire Plan Account by the April 1st following the year you reach age 70½ (or, if later, following the year in which your employment with the company and its Affiliates terminates). Please note that if you are not an employee and you do not request a distribution, your Plan Account will be paid to you automatically in a lump sum no later than March 30 following the year in which you attain age 70½.</p>	
Leaves of Absence	Special rules may apply if you take a leave of absence from the Company. Please refer to your Summary Plan Description for an explanation of those rules.	

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

<p>If Your Job Status Changes or You Transfer</p>	<p>Special rules may apply if you transfer to an Affiliate that has not adopted the Plan or if your job status changes to or from a position that qualifies you as an eligible employee under the Plan. Please refer to your Summary Plan Description for a summary of those rules.</p>
<p>If You Formerly Participated in Another Plan</p>	<p>If you formerly participated in a plan that has been merged into the Plan, you and your beneficiary may have rights that apply to the portion of your Plan Account attributable to that prior plan. Some of these rights are described in the Summary Plan Description for the Plan (for example, J.J. Kenney Co., Inc., Grow Network/McGraw-Hill, Capital IQ, Inc., Vista Research, and J.D. Powers & Associates). Refer to your Summary Plan Description or contact The McGraw-Hill Companies Retirement Center at 1-866-477-6820 for additional information regarding these prior plans.</p>
<p>Your Beneficiary</p>	<p>You need to name a beneficiary, or beneficiaries, to receive your Plan Account if you die before the balance in your Plan Account is paid to you.</p> <p>You may name anyone as your beneficiary. However, if you are married, your spouse is automatically your beneficiary. To name someone other than your Spouse, you must obtain your Spouse's written, notarized consent. If you name a non-Spouse beneficiary and are later married, your new Spouse automatically becomes your beneficiary unless you have your Spouse's notarized consent to name someone else.</p> <p>To designate a beneficiary, contact The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 or online at www.resources.hewitt.com/mcgraw-hill. Your designation must be on file with The McGraw-Hill Companies Retirement Center on the date of your death for the designation to be effective.</p> <p>For more information about beneficiary designations, changing them, and how your Plan Account is paid if you die without having named a beneficiary, please refer to your Summary Plan Description.</p>
<p>More Information</p>	<p>The summary covers the major provisions of the Plan. It does not provide complete details. This is not a Summary Plan Description or an official Plan document. Capitalized terms have the meaning assigned in the Summary Plan Description. You can find more information regarding the Plan, including, but not limited to:</p> <ul style="list-style-type: none"> ▪ How taxes affect your benefit; ▪ Restrictions on payments; ▪ How to apply for benefits; ▪ Claim and appeal procedures; ▪ Administrative information; ▪ Plan expenses; ▪ Your ERISA rights; ▪ The Plan prospectus; ▪ Restrictions on resale of Company stock, securities trading provisions and the Securities Trading Policy regarding trading in shares of Company stock; ▪ Voting of Company stock; and ▪ An explanation of the way Company stock is held in the Plan in a unitized stock fund; or ▪ By referring to your Summary Plan Description, by visiting Your Benefit Resources™ online at www.resources.hewitt.com/mcgraw-hill, or by calling 1-866-477-6820.

Supplemental Plan Summary

This summary describes benefits, in effect as of January 1, 2008, of The McGraw-Hill Companies, Inc. 401(k) Savings and Profit Sharing Plan Supplement¹ (referred to in this summary as the “Plan”). The summary covers the major provisions of the Plan. It does not provide complete details. This is not an official Plan document. In case of any discrepancy between this summary and the Plan document, the Plan Document will control. You can find more information by visiting the website or calling the phone number listed in the box above.

Retirement Center of
The McGraw-Hill Companies
1-866-477-6820
[www.resources.hewitt.com/
mcgraw-hill](http://www.resources.hewitt.com/mcgraw-hill)

The Internal Revenue Service imposes a limit on the amount of compensation that can be considered for benefits under the qualified retirement plans. The purpose of the Supplemental Plan to provide benefits that would have otherwise been made under the qualified retirement plans had the earnings limitation not been in effect.

Short term incentive payments that are deferred are not eligible for contributions to the qualified plans. Amounts that otherwise would have been contributed to the qualified plans had these payments not been deferred will instead be credited to the Supplemental Plan.

Eligibility	You are eligible to participate in the Plan if you earn in excess of the limitation on Earnings under Section 401(a)(17) of the Internal Revenue Code of 1986 or you deferred any Short Term Incentive Compensation. The limitation on Earnings for 2008 is \$230,000.
Participation	As of the plan's valuation date (December 31), a determination is made whether your eligible compensation for the prior year has exceeded the limit. If your prior year's compensation exceeds the limit or if you have deferred any amount of your prior year's short-term incentive payment, you will receive a credit to the Supplemental Plan.
Contributions to the Plan	There are two types of contributions that can be made to the Plan: <ul style="list-style-type: none"> ▪ Credits to the Matching Contribution Account ▪ Credits to the Profit Sharing Account
Credits to the Matching Contribution Account	Credits are allocated to your Supplemental Account balance in the first quarter of the following year. Credits are allocated as follows: <ul style="list-style-type: none"> ▪ 4.5% of your earnings in excess of the limitation on earnings under Section 401(a)(17) if your tax-deferred contributions equal the limit on elective deferrals under Section 402(g) . The 402(g) limit for 2008 is \$15,500, and ▪ 4.5% of any short-term incentive compensation under the Company's Key Executive Plan.

¹ Effective January 1, 2004, the Broadcasting EIP Supplement was merged into the McGraw-Hill SIP Supplement and the Broadcasting ERIP Supplement was merged into the McGraw-Hill ERAP Supplement, and, effective January 1, 2008, the McGraw-Hill SIP Supplement, the McGraw-Hill ERAP Supplement, the S&P SIP Supplement and the S&P ERAP Supplement were merged into the Plan. Benefits due to participants in the Broadcasting EIP Supplement, Broadcasting ERIP Supplement, McGraw-Hill SIP Supplement, McGraw-Hill ERAP Supplement, S&P SIP Supplement and S&P ERAP Supplement will be paid from the Plan.

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

Credits to the Profit Sharing Account	<p>Credits are allocated to your Supplemental Account balance in the first quarter of the following year. Credits are allocated as follows:</p> <ul style="list-style-type: none"> ▪ 4.5% of your earnings in excess of the limitation on earnings under Section 401(a)(17) and ▪ 4.5% of any deferred short-term incentive compensation under the Company's Key Executive Plan 										
Credits to the Matching Contribution Account and Profit Sharing Account in the Year in and the Year after You Terminate	<p>No credit will be made to your accounts for the year which your termination occurs unless:</p> <ul style="list-style-type: none"> ▪ you are eligible for normal or early retirement under the Employee Retirement Plan (need formal name?) ▪ you have salary continuation installments under a severance plan in that year 										
Vesting	<p>You are immediately 100% vested in your supplemental matching contributions.</p> <p>You will be 100% vested in amounts attributable to supplemental profit-sharing contributions for Plan years beginning prior to January 1, 2007 after you have completed five years of Continuous Service .</p> <p>With respect to amounts attributable to profit sharing contributions made for the Plan years beginning on or after January 1, 2007, your profit sharing account will vest in accordance with the following schedule:</p> <table border="1" data-bbox="475 934 1429 1136"> <tr> <td>Less than 2 years of continuous service:</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>2 but less than 3 years of continuous service:</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>3 but less than 4 years of continuous service:</td> <td style="text-align: right;">40%</td> </tr> <tr> <td>4 but less than 5 years of continuous service:</td> <td style="text-align: right;">60%</td> </tr> <tr> <td>5 or more years of continuous service:</td> <td style="text-align: right;">100%</td> </tr> </table> <p>If you terminate employment with the Company and its Affiliates and are rehired, your years of continuous service for vesting in profit sharing contributions will include credit for your prior service regardless of how long you were away from the Company.</p> <p>The unvested portion of your Plan Account that you forfeited at the time of your termination will be restored, whether or not you received a distribution of your vested account, if you meet one of the following requirements:</p> <ul style="list-style-type: none"> ▪ You are rehired without a break in service; or ▪ You are rehired with a break in service, but the period of the break in service is less than five years. ▪ You do not continue to vest during a break in service. When the unvested portion of your Plan Account that you forfeited at the time of your termination (if any) is restored, you will be 0% vested in the unvested portion of your Plan Account. Your years of Continuous Service for vesting in the unvested portion after your rehire will include credit for your prior service. <p>Please note that you will become 100% vested in your entire Plan Account if you attain age 65 while an employee of the Company and its Affiliates or if you die while an employee of the Company and its Affiliates.</p>	Less than 2 years of continuous service:	0%	2 but less than 3 years of continuous service:	20%	3 but less than 4 years of continuous service:	40%	4 but less than 5 years of continuous service:	60%	5 or more years of continuous service:	100%
Less than 2 years of continuous service:	0%										
2 but less than 3 years of continuous service:	20%										
3 but less than 4 years of continuous service:	40%										
4 but less than 5 years of continuous service:	60%										
5 or more years of continuous service:	100%										
Investing Your Savings	<p>Under the Plan, you will receive an annual investment credit as of the valuation date, which is the year to date return for the Stable Assets Fund (an investment option for The 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries).</p>										

The 401(k) Savings and Profit Sharing Plan of The McGraw Hill Companies, Inc. and Its Subsidiaries

Distributions	<p>Your balance in the Supplemental Plan will be distributed to you in a lump sum in July of the year following the year in which you terminated service. You will receive interest on the distribution for the period January 1 through the Date of Distribution.</p> <p>If you receive severance from the Management Severance Plan, the Executive Severance Plan, or the Senior Executive Plan you may receive an additional distribution in July of the year following the expiration of your severance representing supplemental credits based on your severance payments.</p>
Your Beneficiary	<p>Your beneficiary, or beneficiaries, will receive your Plan Account if you die before the balance in your Plan Account is paid to you. Your beneficiary, or beneficiaries, are the same as those you named for The 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries.</p> <p>You may name anyone as your beneficiary. However, if you are married, your spouse is automatically your beneficiary. To name someone other than your spouse, you must obtain your spouse's notarized consent. If you name a non-spouse beneficiary and are later married, your new spouse automatically becomes your beneficiary unless you have your spouse's notarized consent to name someone else.</p> <p>To designate a beneficiary, contact The McGraw-Hill Companies Retirement Center toll-free at 1-866-477-6820 or online at www.resources.hewitt.com/mcgraw-hill. Your designation must be on file with The McGraw-Hill Companies Retirement Center on the date of your death for the designation to be effective.</p> <p>For more information about beneficiary designations, changing them, and how your Plan Account is paid if you die without having named a beneficiary, please refer to your Summary Plan Description for The 401(k) Savings and Profit Sharing Plan of The McGraw-Hill Companies, Inc. and Its Subsidiaries.</p>
More Information	<p>The summary covers the major provisions of the Plans. It does not provide complete details. This is not an official Plan document. You can find more information regarding the Plan, by visiting Your Benefit Resources™ online at www.resources.hewitt.com/mcgraw-hill, or by calling 1-866-477-6820.</p>