

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2009</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information				
<b>1a</b> Name of plan <u>PROFIT PARTICIPATION PLAN FOR THE EMPLOYEES OF THE MOODY'S CORPORATION</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan <u>09/30/2000</u></td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	<u>002</u>	<b>1c</b> Effective date of plan <u>09/30/2000</u>	
<b>1b</b> Three-digit plan number (PN) ▶	<u>002</u>				
<b>1c</b> Effective date of plan <u>09/30/2000</u>					
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>MOODYS CORPORATION</u>  <u>7 WTC AT 250 GREENWICH ST NEW YORK, NY 10007</u>	<b>2b</b> Employer Identification Number (EIN) <u>13-3998945</u>				
	<b>2c</b> Sponsor's telephone number <u>212-553-0300</u>				
	<b>2d</b> Business code (see instructions) <u>561450</u>				

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>09/13/2010</u>	<u>CHARLES MARINO</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)  
v.092307.1

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") MOODYS CORPORATION  7 WTC AT 250 GREENWICH ST NEW YORK, NY 10007	<b>3b</b> Administrator's EIN 13-3998945  <b>3c</b> Administrator's telephone number 212-553-0300
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<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:  <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3068
<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants.....	<b>6a</b>	2172
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	8
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b>	1022
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	3202
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	3202
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>	3102
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	101
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 2F 2G 2J 2K 2S 2T

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2009</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

<b>A</b> Name of plan <u>PROFIT PARTICIPATION PLAN FOR THE EMPLOYEES OF THE MOODY'S CORPORATION</u>	<b>B</b> Three-digit plan number (PN) <b>▶</b>	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MOODYS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3998945</u>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INST. OPS. CO.

04-2647786

**(b)** Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

MERCER 1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036-2708

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37 60	RECORDKEEPER	45833	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EVERCORE TRUST COMPA

13-3998945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
24	TRUSTEE	28750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EVERCORE TRUST COMPA

26-4691954

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	OTHER SERVICES	28750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

EVERCORE TRUST COMPA

02-6469954

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
16	TRUSTEE	28750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation  EV LG CAP VALUE I - PNC GLOBAL INVE  04-2871943	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation  GS MIDCAP VALUE INST - GOLDMAN, SAC  13-5108880	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation  LZRD EMRG MKTS EQ IS - BOSTON FINAN  04-2526037	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  0.15%	

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation  MAINSTAY LGCP GR R1 - BOSTON FINANC  04-2526037	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation  PIMCO TOT RETURN ADM - BOSTON FINAN  04-2526037	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	



**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
 (complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN;
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN;
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2009</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

<b>A</b> Name of plan <u>PROFIT PARTICIPATION PLAN FOR THE EMPLOYEES OF THE MOODY'S CORPORATION</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
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<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MOODYS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3998945</u>
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<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT II

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

<b>c</b> EIN-PN <u>04-3022712-025</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46112030</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID US EQ INDEX POOL

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

<b>c</b> EIN-PN <u>04-3022712-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41392423</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**Part II** Information on Participating Plans (to be completed by DFEs)  
(Complete as many entries as needed to report all participating plans)

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2009**

**This Form is Open to Public Inspection**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

<b>A</b> Name of plan <u>PROFIT PARTICIPATION PLAN FOR THE EMPLOYEES OF THE MOODY'S CORPORATION</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MOODYS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3998945</u>

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	327308
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	449388
<b>(3)</b> Other.....	<b>1b(3)</b>	0
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	413091
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	2737666
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	79165408
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	122137926
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	178991744

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>	16126243	19990048
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	221357030	291006298
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	221357030	291006298

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	8139429	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	20123294	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	1855533	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		30118256
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	2898	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	217980	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends: (A) Preferred stock.....</b>			
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	307128	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3931758	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....</b>			
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	1499090	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	4602500	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		4602500
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		11011527
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		36361085
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		86822666

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	17033839	
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
<b>(3)</b> Other .....	<b>2e(3)</b>		
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		17033839
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		4732
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>		
<b>(2)</b> Contract administrator fees .....	<b>2i(2)</b>		
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>		
<b>(4)</b> Other .....	<b>2i(4)</b>	134827	
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		134827
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		17173398

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		69649268
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan.....	<b>2l(1)</b>		
<b>(2)</b> From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unqualified    (2)  Qualified    (3)  Disclaimer    (4)  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes     No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG**

(2) EIN: **13-5565207**

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1)  This form is filed for a CCT, PSA, or MTIA.    (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.



**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
<b>4a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
<b>4b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>4c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>4d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>4e</b> Was this plan covered by a fidelity bond?.....	X		200000000
<b>4f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>4g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>4h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>4i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>4j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
<b>4k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>4l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>4m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>4n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year .....  Yes  No Amount:

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2009</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

<b>A</b> Name of plan <u>PROFIT PARTICIPATION PLAN FOR THE EMPLOYEES OF THE MOODY'S CORPORATION</u>	<b>B</b> Three-digit plan number (PN) <b>►</b> <u>002</u>	
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MOODYS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3998945</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

<b>1</b>	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 04-6568107

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

<b>3</b>	
----------	--

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ....

**19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%
- b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more
- c** What duration measure was used to calculate item 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify): \_\_\_\_\_



**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Financial Statements

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

# PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

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## GLOSSARY OF TERMS AND ABBREVIATIONS

The following terms, abbreviations and acronyms are used to identify frequently used terms in this report:

<b>Term</b>	<b>Definition</b>
ASC	The FASB Accounting Standards Codification; the sole source of authoritative GAAP as of July 1, 2009 except for rules and interpretive releases of the SEC, which are also sources of authoritative GAAP for SEC registrants
ASU	The FASB Accounting Standards Updates to the ASC. It also provides background information for accounting guidance and the bases for conclusions on the changes in the ASC. ASUs are not considered authoritative until codified into the ASC.
Benefit Payments	Participant withdrawals and distributions
Company	Moody's Corporation and its subsidiaries
Company Matching Contribution	Matching contributions made by the Company equal to 50% of the first 6% of annual compensation that is contributed by a participant to the Plan subject to IRS limitations
EPS	Earnings per share
EPS Match	An additional matching contribution that existed in 2007 and prior years, whereby the Company would make a contribution to the Plan if Moody's growth in EPS compared to the prior year was greater than 7%
ERISA	Employee Retirement Income Security Act of 1974
ESOP	Employee Stock Ownership Plan
Investment Manager	Evercore Trust Company, N.A.; the investment manager for the assets of the Plan that consist of shares of Moody's common stock held in the Moody's Corporation Stock Fund.
IRC	Internal Revenue Code
Moody's	Moody's Corporation and its subsidiaries
Plan	The Profit Participation Plan of Moody's Corporation; a defined contribution plan established by the Company for eligible employees
Profit Sharing Plan	Moody's Global Profit Sharing Plan; a profit sharing plan sponsored by Moody's.
Trustee	Fidelity Management Trust Company; trustee that has custody of all of the Plan's assets



**KPMG LLP**  
345 Park Avenue  
New York, NY 10154

## **Independent Auditors' Report**

To the Plan Administrator:

We have audited the accompanying statements of net assets available for plan benefits of the Profit Participation Plan of Moody's Corporation (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2009 and 2008 and the changes in net assets available for plan benefits for the year ended December 31, 2009 in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2009 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**KPMG LLP**

New York, New York  
June 25, 2010



**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Statements of Net Assets Available for Plan Benefits

December 31, 2009 and 2008

(In thousands)

	<u>2009</u>	<u>2008</u>
<b>ASSETS:</b>		
Investments, at fair value (Notes 3 and 4)	\$ 290,185	\$ 220,589
Contributions receivable:		
Employer	313	328
Participant	<u>516</u>	<u>449</u>
Total contributions receivable	<u>829</u>	<u>777</u>
Total assets	<u>291,014</u>	<u>221,366</u>
<b>LIABILITIES:</b>		
Contribution refund payable	<u>17</u>	<u>—</u>
Total liabilities	<u>17</u>	<u>—</u>
Net assets available for plan benefits at fair value	290,997	221,366
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>579</u>	<u>1,886</u>
Net assets available for plan benefits	<u>\$ 291,576</u>	<u>\$ 223,252</u>

The accompanying notes are an integral part of the financial statements.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2009

(In thousands)

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments (Note 4)	\$	50,152
Dividends		3,514
Interest		1,731
Total investment income, net		<u>55,397</u>

Contributions:

Participant		21,962
Employer		8,139
Total contributions		<u>30,101</u>

Total additions		<u>85,498</u>
-----------------	--	---------------

Deductions from net assets attributed to:

Benefits paid to participants		17,039
Administrative expenses		135
Total deductions		<u>17,174</u>

Net increase in plan assets		68,324
-----------------------------	--	--------

Net assets available for plan benefits:

Beginning of the year		<u>223,252</u>
End of the year	\$	<u><u>291,576</u></u>

The accompanying notes are an integral part of the financial statements.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### (1) Background and Plan Description

The Profit Participation Plan (the Plan) of Moody's Corporation (Moody's or the Company) is a defined contribution plan established to provide a convenient way for eligible employees to save on a regular and long-term basis. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The following summary provides an overview of major Plan provisions and is provided for general information purposes. Employees who participate in the Plan or former employees who have assets in the Plan should refer to the Plan document for more complete information and a full description of the Plan provisions and qualifications.

#### (a) *Eligibility*

Full-time employees of the Company who are hired or rehired on or after January 1, 2008 are automatically enrolled in the Plan with a 3% deferral rate unless they elect otherwise. The default fund for the automatic deferrals is the Fidelity Freedom Fund that most closely matches the participants' retirement dates based upon date of birth.

Prior to January 1, 2008, full-time employees of the Company were immediately eligible to participate in the Plan on their date of hire.

Part-time employees are eligible to participate in the Plan when they work at least one thousand hours either during the consecutive twelve-month period following their date of hire, or in any calendar year following employment, and after January 1, 2008 upon completion of the eligibility requirements are automatically enrolled in the Plan with a 3% deferral rate unless they elect otherwise.

#### (b) *Contributions*

Participants contribute to the Plan by authorizing payroll deductions of their compensation as defined in the Plan. Aggregate participant contributions to the Plan are subject to the overall limit on before-tax contributions imposed by the Internal Revenue Code (the "IRC") of \$16,500 in 2009. Participants' contributions under the Plan may be made from after-tax earnings and/or from before-tax earnings, the latter form of contribution having the effect of reducing the participant's current taxable earnings for Federal income tax purposes. Participants are eligible to contribute up to 50% of their compensation to the Plan each year. The Company makes matching contributions equal to 50% of the first 6% of annual compensation that is contributed to the Plan. Payroll deductions for participant contributions and the corresponding Company Matching Contribution that are not remitted to the Plan until after year-end are recorded as receivables in the Plan financial statements.

Effective January 1, 2008, the EPS Match was discontinued and replaced with the Profit Sharing Plan. Under the Profit Sharing Plan (Profit Sharing Plan), all eligible employees receive a contribution, regardless of whether they participate in the Plan, if the Company's earnings per share (EPS) growth is equal to or greater than 10%. Pursuant to the Profit Sharing Plan, contributions will be made to a tax-qualified defined contribution retirement plan in which the eligible employee participates. For the years ended December 31, 2009 and 2008, the Company did not achieve the required EPS growth necessary for a contribution under the Profit Sharing Plan.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

Participants at their discretion may invest their contributions in any, or all, of the investment fund options offered under the Plan, including the Moody's Corporation Stock Fund (Stock Fund) but excluding the Dun & Bradstreet Legacy Fund, which has not been open to new investments since 2000.

Employees of the Company who are hired, rehired or who transfer to the U.S. payroll from a non-U.S. location on or after January 1, 2008 are eligible to receive a retirement contribution. The retirement contribution is based upon an eligible employee's compensation as well as combined age and years of service as defined in the Plan. This contribution is a result of the Company's defined benefit pension plan being frozen to new participants effective January 1, 2008. Participants that are eligible for the retirement contribution will receive this contribution regardless of whether they contribute to the Plan.

The Plan permits participants to have their interests in other qualified plans rolled over to the Plan. Transfers or rollovers to the Plan may only be made with the approval of the Management Benefits and Compensation Committee and do not affect any other contributions made by or on behalf of a participant.

**(c) *Participant Accounts***

A separate account is established and maintained for each Plan participant. Contributions are invested in one or more of the Plan's investment funds as designated by the participant. Participants are not permitted to invest more than 25% of their current contributions or existing individual account balances into the Moody's Corporation Stock Fund. Net appreciation or depreciation on Plan investments for a given fund is allocated on a daily basis in proportion to the participant's account balance in that fund. Interest and dividend income are allocated to participants' accounts when paid.

Effective January 1, 2008, the Moody's Corporation Stock Fund has become an Employee Stock Ownership Plan (ESOP) allowing participants to choose whether any cash dividends paid are reinvested in the Stock Fund or paid to the participant in cash.

**(d) *Distributions***

Upon retirement or other termination of service with the Company, participants (or a designated beneficiary) become eligible for a lump sum distribution of the vested portion of their account balance. In the case of account balances in excess of \$1,000, participants may select a deferred distribution method from various options available under the Plan. Participants' vested benefits that are \$1,000 or less will receive an automatic distribution of their balance. The Plan also permits participant withdrawals due to certain financial necessity to be made out of vested account balances.

**(e) *Participant Loans***

Participants may obtain loans from the Plan, which are collateralized by the participant's account balance. The Plan limits the total number of loans outstanding at any time for each participant to two general-purpose loans and a principal residence loan. The minimum loan permitted by the Plan is \$500 and the maximum permissible amount of all loans outstanding at any time is the lower of 50% of a participant's vested account balance or \$50,000. Interest rates applicable to Plan loans are based on the prime rate as reported in The Wall Street Journal on the last business day of the month before

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

the loan is processed plus 200 basis points. At December 31, 2009 and 2008, interest rates on participant loans ranged from 5.00% to 11.50%. Principal and interest is paid ratably by the participants through semi-monthly payroll deductions.

In the event of a default, the Management Benefits and Compensation Committee may accelerate the repayment of the loan; demand immediate repayment of the entire amount outstanding; renegotiate the terms of the loan; or approve a financial necessity distribution of the participant's loan subject to the terms of the Plan.

**(f) *Vested Benefits and Forfeitures***

Participants immediately vest in their own contributions to the Plan, as well as any earnings thereon. The Plan provides for vesting in the value of all Company contributions to a participant's Plan account after three years of service beginning on the participant's initial employment date with the Company. In addition, a participant becomes 100% vested in the value of Company contributions immediately upon attainment of age 65, upon death, or if they become totally and permanently disabled.

Amounts forfeited by nonvested participants who terminated employment during the year ended December 31, 2009 were \$0.6 million. Forfeited amounts can be used to reduce future Company contributions and to pay administrative fees of the Plan. During the year ended December 31, 2009, approximately \$0.5 million of the cumulative forfeiture pool was used to offset Company contributions and \$0.1 million was used to pay administrative fees. As of both December 31, 2009 and 2008, the Plan held forfeited amounts totaling \$0.2 million.

**(g) *Administration of the Plan***

The Plan is administered by the Governance and Compensation Committee of the Board of Directors of Moody's Corporation, which has delegated certain authority related to the Plan to the Management Benefits and Compensation Committee. Fidelity Management Trust Company is Trustee of the Plan and has custody of the Plan's assets. During 2009, the Management Benefits and Compensation Committee designated Evercore Trust Company, N.A., as the investment manager for the assets of the Plan that consist of shares of Moody's common stock held in the Moody's Corporation Stock Fund. Prior to 2009, the United States Trust Company, National Association was the investment manager for the assets of the Plan that consisted of Moody's common stock held in the Stock Fund.

**(h) *Voting Rights***

The Company's common stock held in the Stock Fund is voted by the Trustee at the Company's stockholder meetings in accordance with the confidential instructions of the participants whose accounts are invested in the common stock. All shares of the Company's common stock for which the Trustee receives voting instructions from participants to whose accounts the shares are allocated are voted in accordance with those instructions. All shares of the Company's common stock for which the Trustee does not receive timely voting instructions are voted by the Trustee in the same proportion on each issue as it votes those shares credited to participants' accounts for which it has received voting instructions from participants.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

(i) ***Plan Termination***

While the Company has not expressed any intent to discontinue its contributions or to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA and the IRC which state that, in such event, all participants of the Plan shall become fully vested in the employer contributions credited to their accounts.

(2) **Summary of Significant Accounting Policies**

(a) ***Basis of Accounting***

The financial statements of the Plan have been prepared using the accrual method of accounting. For financial statement purposes, participant withdrawals and distributions (“Benefit Payments”) are recorded when paid. At December 31, 2009, all Benefit Payments processed and approved for payment had been paid by the Plan.

(b) ***Recent Accounting Pronouncements***

*Adopted:*

During 2009, the Plan adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) and the Hierarchy of Generally Accepted Accounting Principles which only affected the specific references to Generally Accepted Accounting Principles (GAAP) literature in the notes to the Plan’s financial statements.

In September 2009, the FASB issued ASU No. 2009-12, “Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).” This ASU provides a practical expedient for measuring the fair values of plan investments in certain entities that calculate a net asset value per share and that do not have a readily determinable fair value. The ASU also provides enhanced disclosure requirements regarding investments for which the practical expedient is used. The ASU became effective for reporting periods ending after December 15, 2009. The adoption of this ASU in 2009 had no impact on the Plan’s financial statements.

*Not yet adopted:*

In January 2010, the FASB issued ASU No. 2010-06, “Improving Disclosures about Fair Value Measurements”. The new standard requires disclosure regarding transfers in and out of Level 1 and Level 2 classifications within the fair value hierarchy as well as requiring further detail of activity within the Level 3 category of the fair value hierarchy. The new standard also requires disclosures regarding the fair value for each class of assets and liabilities, which is a subset of assets or liabilities within a line item in a company’s balance sheet. Additionally, the standard will require further disclosures surrounding inputs and valuation techniques used in fair value measurements. The new disclosures and clarifications of existing disclosures set forth in this ASU are effective for interim and annual reporting periods beginning after December 15, 2009, except for the additional disclosures regarding Level 3 fair value measurements, for which the effective date is for fiscal years and interim periods within those years beginning after December 15, 2010. Plan management is currently evaluating the potential impact, if any, of the implementation of ASU No. 2010-06 on its financial statements.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

(c) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management of the Plan to make estimates and assumptions that affect the reported amounts in the Statements of Net Assets Available for Plan Benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions in the Statement of Changes in Net Assets Available for Plan Benefits. Actual results could differ from those estimates.

(d) *Risks and Uncertainties*

The Plan provides for various investment options consisting of common stocks, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate fluctuations, market conditions and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in valuations in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Plan Benefits. Plan participants that are invested in the Moody's Corporation Stock Fund are exposed to market risk in the event of a significant decline in the value of Moody's Corporation common stock.

(e) *Investment Valuation*

Moody's Corporation common stock and The Dun & Bradstreet Corporation common stock are stated at the market value determined by the closing quoted price for the companies' common stock on the last business day of the year. Investments in mutual funds are valued at quoted market prices based on the net asset value of the shares held by the Plan on the last business day of the year and generally are based on the fair value of the underlying assets. Common trust funds are valued at the net asset value of the shares held by the Plan on the last business day of the year which represents their fair value. Participant loans are shown at their amortized cost which approximates fair value using a discounted cash flow model.

Fully benefit-responsive investment contracts are presented at fair value on the Statement of Net Assets Available for Plan Benefits. The investments in the fully benefit-responsive investment contracts are adjusted to contract value which is equal to the principal balance plus accrued interest as contract value is the amount that participants ordinarily transact at. The fair value of fully benefit-responsive investment contracts is calculated using appropriate methodologies as determined by the investment manager. These methodologies may include a discounted cash flow model which considers recent fee bids as determined by recognized dealers; a recent bid price if quoted market prices are readily available; or a pricing service that incorporates dealer-supplied valuations and valuation models.

(f) *Investment Transactions and Investment Income*

Purchases and sales of securities are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Other investment income is recorded as earned on an accrual basis.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### *(g) Net Appreciation (Depreciation) of Investments*

The net appreciation in the fair value of plan investments presented in the Statement of Changes in Net Assets Available for Plan Benefits consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

### **(3) Fair Value Measurements**

Fair value is defined by the ASC as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The determination of this fair value is based on the principal or most advantageous market in which the Plan could commence transactions and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance. Also, determination of fair value under the ASC assumes that market participants will consider the highest and best use of the asset.

The ASC establishes a fair value hierarchy whereby the inputs contained in valuation techniques used to measure fair value are categorized into three broad levels as follows:

- Level 1 – quoted market prices in active markets that the reporting entity has the ability to access at the date of the fair value measurement;
- Level 2 – inputs other than quoted market prices described in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value measurement of the assets or liabilities.



**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

***Investments Measured at Fair Value on a Recurring Basis***

Investments measured at fair value on a recurring basis consisted of the following types of instruments:

<b>December 31, 2009</b>				
<b>Fair value measurements using input type</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	(Dollar amounts in thousands)			
Employer-related common stock funds	\$ 20,356	\$ —	\$ —	\$ 20,356
Common trust funds				
Equity index	—	41,392	—	41,392
Stable-value	—	46,112	—	46,112
Mutual funds				
U.S. equity	75,958	—	—	75,958
International equity	44,311	—	—	44,311
Fixed income	42,979	—	—	42,979
Real estate	1,948	—	—	1,948
Life-cycle funds	13,797	—	—	13,797
Participant loans	—	—	3,332	3,332
<b>Total investments measured at fair value</b>	<b>\$ 199,349</b>	<b>\$ 87,504</b>	<b>\$ 3,332</b>	<b>\$ 290,185</b>

<b>December 31, 2008</b>				
<b>Fair value measurements using input type</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	(Dollar amounts in thousands)			
Employer-related common stock funds	\$ 16,539	\$ —	\$ —	\$ 16,539
Common trust funds	—	79,166	—	79,166
Mutual funds	122,137	—	—	122,137
Participant loans	—	—	2,747	2,747
<b>Total investments measured at fair value</b>	<b>\$ 138,676</b>	<b>\$ 79,166</b>	<b>\$ 2,747</b>	<b>\$ 220,589</b>

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

The Plan's valuation methodology used to measure the fair values of employer-related common stock and mutual funds is based on quoted market prices as these instruments and their underlying investments have active markets. The valuation methodology for the common trust funds is based on the fair value of the underlying investments as determined by the investment manager using quoted prices in active markets or other significant inputs that are deemed observable. The valuation methodologies for the fully benefit-responsive common trust fund vary by the different investments held within the fund and include discounted cash flow models which consider recent fee bids as determined by recognized dealers; recent bid prices if quoted market prices are readily available; matrix pricing for fixed income securities which consider yield or price of bonds of comparable quality, coupon and maturity; and pricing services that incorporate dealer-supplied valuations and valuation models. Participant loans are shown at their amortized cost which approximates fair value using a discounted cash flow model.

The table below is a summary of changes in the fair value of the Plan's level 3 assets:

<b>Participant loans</b>	<b>Year ended December 31,</b>	
	<b>2009</b>	<b>2008</b>
	(In thousands)	
Balance as of January 1	\$ 2,747	\$ 2,590
Issuances, repayments and settlements, net	585	157
Balance as of December 31	\$ 3,332	\$ 2,747

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### (4) Investments, at Fair Value

The Plan's assets are invested in various common trust funds, common stock funds and mutual funds as described below. Individual investment balances that represent 5% or more of net assets are listed separately as of the applicable date.

	<b>December 31,</b>	
	<b>2009</b>	<b>2008</b>
	(In thousands)	
Common trust funds:		
Fidelity U.S. Equity Index Commingled Pool	\$ 41,392	\$ 32,692
Fidelity Managed Income Portfolio II <sup>(1)</sup>	46,112	46,474
Total	87,504	79,166
Employer-related common stock funds:		
Moody's Corporation Stock Fund <sup>(2)</sup>	17,942	14,122
Common stock funds individually less than 5% of net assets <sup>(3)</sup>	2,414	2,417
Total	20,356	16,539
Mutual funds:		
Fidelity Diversified International Fund	22,713	16,493
Fidelity US Bond Index Fund	18,974	16,724
PIMCO Total Return Fund	24,005	17,883
Fidelity Mid-Cap Stock Fund	18,767	12,111
Mutual funds individually less than 5% of net assets	94,534	58,926
Total	178,993	122,137
Participant loans	3,332	2,747
Total Investments at fair value	\$ 290,185	\$ 220,589

<sup>(1)</sup> Fully benefit-responsive investment contract; contract value was \$46,691 thousand and \$48,360 thousand at December 31, 2009 and 2008, respectively.

<sup>(2)</sup> Represents 658,524 and 687,076 shares of Moody's Corporation common stock and \$292 thousand and \$319 thousand in cash at December 31, 2009 and 2008, respectively.

<sup>(3)</sup> Represents 27,754 and 30,095 shares of Dun & Bradstreet Corporation common stock and \$73 thousand and \$93 thousand in cash at December 31, 2009 and 2008, respectively.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

The Plan's investments appreciated in value (including realized and unrealized gains and losses) as follows:

	<b>Year ended December 31, 2009</b>	
	<u>(In thousands)</u>	
Mutual funds	\$	36,395
Common trust funds		8,854
Employer-related common stock funds:		
Moody's Corporation Stock Fund		4,658
The Dun & Bradstreet Legacy Fund		<u>245</u>
Net appreciation	\$	<u><u>50,152</u></u>

The Fidelity Managed Income Portfolio II ("the Fund") consists of fully benefit-responsive investment contracts. The Plan's interest in this investment is calculated by applying the Plan's ownership percentage in the Fund to the total fair value of the entire Fund. Average annual yields relating to the Fund are presented below:

	<u>2009</u>	<u>2008</u>
Average yields:		
Based on actual earnings of the Fund	2.74%	3.40%
Based on interest rates credited to participants	1.53%	3.48%

Crediting interest rates on the Fund are determined quarterly and are based on a formula with the issuer, which considers current economic and market conditions and the general interest rate environment. There is no correlation between future crediting rates and the adjustment from the contract value to the fair value as reported on the statement of net assets available for benefits.

Certain events could limit the ability of the Plan to transact at contract value with the issuers of the contracts held by the Fund. Such events could include, but are not limited to, the following: premature termination of contracts by the Fund, Plan termination, bankruptcy, partial plan termination or plan mergers, early retirement incentives that could cause significant withdrawals from the Plan and failure of the Plan to qualify under the applicable sections of the IRC. The Company does not believe that the occurrence of any of these events, which could limit the Plan's ability to transact at contract value with participants, is probable.

**(5) Related-Party Transactions**

Certain Plan investments are managed by the Trustee and Investment Manager, and therefore qualify as party-in-interest transactions. The expenses of administering the Plan are paid by the Company, except for certain Trustee and Investment Manager fees which are charged to the Plan, and totaled approximately \$135,000 for the year ended December 31, 2009. Additionally, certain investment management fees are

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

charged to the individual funds in the Plan and are included in the net appreciation in the fair value of investments in the statement of changes in net assets available for plan benefits. Plan investments in the common stock of the Company also qualify as party-in-interest transactions. At December 31, 2009 and 2008, the Stock Fund held 658,524 and 687,076 shares, respectively, of common stock in Moody's Corporation, the Plan sponsor, with a cost basis of \$18.5 million and \$19.8 million, respectively. The Plan earned dividends of approximately \$263,000 from Moody's Corporation common stock during the year ended December 31, 2009.

### (6) Tax Status

The Internal Revenue Service has determined and informed the Company, by a letter dated July 23, 2002, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, there is no provision for income taxes recorded in the Plan financial statements.

### (7) Reconciliation of Financial Statements to Form 5500

	<b>December 31,</b>	
	<b>2009</b>	<b>2008</b>
	(In thousands)	
Net assets available for benefits:		
Financial statements	\$ 291,576	\$ 223,252
Participant loans deemed distributed for Form 5500 reporting	(8)	(8)
Plan year 2009 corrective distributions to be paid in 2010	17	—
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(579)	(1,886)
Form 5500	\$ 291,006	\$ 221,358

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

	<b>Year ended December 31, 2009</b>
	(In thousands)
Changes in net assets available for plan benefits:	
Participant contributions:	
Financial statements	\$ 21,962
Contributions refund payable due to corrective distributions (1)	<u>17</u>
Form 5500	<u>\$ 21,979</u>

	<b>Year ended December 31, 2009</b>
	(In thousands)
Total investment income (loss):	
Financial statements	\$ 55,397
Adjustments from fair value to contract value for fully benefit-responsive investment contracts:	
Reversal of prior year	1,886
Adjustment of current year	<u>(579)</u>
Form 5500	<u>\$ 56,704</u>

- (1) Subsequent to the end of the year, the Company was notified by the Trustee that it failed the Internal Revenue Code Section 415(c), Annual Additions Limitation Test. This test examines the relationship of participant contributions between highly compensated and non-highly compensated participants. Based on the test results, the Plan is required to make corrective distributions to highly compensated participants for the 2009 plan year. These corrective distributions were made in 2010 and were recorded as a contribution refund payable at December 31, 2009.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2009

(Tabular dollar amounts in thousands)

<u>Identity of issuer, borrower or similar party</u>	<u>Maturity date</u>	<u>Annual interest rate</u>	<u>Number of shares/ units/ or principal amount</u>	<u>Current value</u>
Employer-related common stock funds:				
* Moody's Corporation Stock Fund			879,794	\$ 17,942
The Dun & Bradstreet Legacy Fund			73,415	2,414
Total				<u>20,356</u>
Common trust funds:				
* Fidelity Managed Income Portfolio II **			46,691,385	46,112
* Fidelity U.S. Equity Index Commingled Pool			1,085,561	41,392
Total				<u>87,504</u>
Mutual funds:				
* Fidelity U.S. Bond Index Fund			1,715,510	18,974
PIMCO Total Return Fund			2,222,708	24,005
Lazard Emerging Markets Equity Portfolio – Institutional Shares			587,541	10,582
Mainstay Large-Cap Growth Fund			2,097,241	13,045
DWS Real Estate Securities Fund			139,657	1,948
Goldman Sachs Midcap Value Fund			202,500	5,907
* Fidelity Freedom Income Fund			57,999	623
* Fidelity Freedom 2005 Fund			7,277	74
* Fidelity Freedom 2010 Fund			41,423	518
* Fidelity Freedom 2020 Fund			157,404	1,975
* Fidelity Freedom 2030 Fund			131,945	1,635
* Fidelity Freedom 2040 Fund			306,141	2,192
* Fidelity Freedom 2015 Fund			94,565	985
* Fidelity Freedom 2025 Fund			177,627	1,846
* Fidelity Freedom 2035 Fund			189,129	1,940
* Fidelity Freedom 2045 Fund			125,140	1,060
* Fidelity Freedom 2050 Fund			113,741	950
EV Large Cap Value 1			681,129	11,429
* Fidelity Low-Priced Stock Fund			419,485	13,403
* Fidelity Mid-Cap Stock Fund			801,991	18,767
* Fidelity Diversified International Fund			811,776	22,713
* Spartan Extended Market Index Fund			440,999	13,406
* Spartan International Index Fund			329,318	11,016
Total				<u>178,993</u>
* Participant loans	one month to 10 yrs	5.0% to 11.5%		3,332
				\$ <u>290,185</u>

\* Investment qualifies as a party-in-interest for the Plan for which a statutory exemption exists.

\*\* Fully benefit-responsive investment contract

See accompanying Independent Auditors' Report.



**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Financial Statements

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)



# PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

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## GLOSSARY OF TERMS AND ABBREVIATIONS

The following terms, abbreviations and acronyms are used to identify frequently used terms in this report:

<b>Term</b>	<b>Definition</b>
ASC	The FASB Accounting Standards Codification; the sole source of authoritative GAAP as of July 1, 2009 except for rules and interpretive releases of the SEC, which are also sources of authoritative GAAP for SEC registrants
ASU	The FASB Accounting Standards Updates to the ASC. It also provides background information for accounting guidance and the bases for conclusions on the changes in the ASC. ASUs are not considered authoritative until codified into the ASC.
Benefit Payments	Participant withdrawals and distributions
Company	Moody's Corporation and its subsidiaries
Company Matching Contribution	Matching contributions made by the Company equal to 50% of the first 6% of annual compensation that is contributed by a participant to the Plan subject to IRS limitations
EPS	Earnings per share
EPS Match	An additional matching contribution that existed in 2007 and prior years, whereby the Company would make a contribution to the Plan if Moody's growth in EPS compared to the prior year was greater than 7%
ERISA	Employee Retirement Income Security Act of 1974
ESOP	Employee Stock Ownership Plan
Investment Manager	Evercore Trust Company, N.A.; the investment manager for the assets of the Plan that consist of shares of Moody's common stock held in the Moody's Corporation Stock Fund.
IRC	Internal Revenue Code
Moody's	Moody's Corporation and its subsidiaries
Plan	The Profit Participation Plan of Moody's Corporation; a defined contribution plan established by the Company for eligible employees
Profit Sharing Plan	Moody's Global Profit Sharing Plan; a profit sharing plan sponsored by Moody's.
Trustee	Fidelity Management Trust Company; trustee that has custody of all of the Plan's assets



KPMG LLP  
345 Park Avenue  
New York, NY 10154

## Independent Auditors' Report

To the Plan Administrator:

We have audited the accompanying statements of net assets available for plan benefits of the Profit Participation Plan of Moody's Corporation (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2009 and 2008 and the changes in net assets available for plan benefits for the year ended December 31, 2009 in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2009 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**KPMG LLP**

New York, New York  
June 25, 2010

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Statements of Net Assets Available for Plan Benefits

December 31, 2009 and 2008

(In thousands)

	<u>2009</u>	<u>2008</u>
<b>ASSETS:</b>		
Investments, at fair value (Notes 3 and 4)	\$ 290,185	\$ 220,589
Contributions receivable:		
Employer	313	328
Participant	516	449
Total contributions receivable	<u>829</u>	<u>777</u>
Total assets	<u>291,014</u>	<u>221,366</u>
<b>LIABILITIES:</b>		
Contribution refund payable	<u>17</u>	<u>—</u>
Total liabilities	<u>17</u>	<u>—</u>
Net assets available for plan benefits at fair value	290,997	221,366
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>579</u>	<u>1,886</u>
Net assets available for plan benefits	<u>\$ 291,576</u>	<u>\$ 223,252</u>

The accompanying notes are an integral part of the financial statements.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Statement of Changes in Net Assets Available for Plan Benefits

Year ended December 31, 2009

(In thousands)

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments (Note 4)	\$	50,152
Dividends		3,514
Interest		1,731
Total investment income, net		<u>55,397</u>

Contributions:

Participant		21,962
Employer		8,139
Total contributions		<u>30,101</u>

Total additions		<u>85,498</u>
-----------------	--	---------------

Deductions from net assets attributed to:

Benefits paid to participants		17,039
Administrative expenses		135
Total deductions		<u>17,174</u>

Net increase in plan assets		68,324
-----------------------------	--	--------

Net assets available for plan benefits:

Beginning of the year		<u>223,252</u>
End of the year	\$	<u><u>291,576</u></u>

The accompanying notes are an integral part of the financial statements.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### (1) Background and Plan Description

The Profit Participation Plan (the Plan) of Moody's Corporation (Moody's or the Company) is a defined contribution plan established to provide a convenient way for eligible employees to save on a regular and long-term basis. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The following summary provides an overview of major Plan provisions and is provided for general information purposes. Employees who participate in the Plan or former employees who have assets in the Plan should refer to the Plan document for more complete information and a full description of the Plan provisions and qualifications.

#### (a) *Eligibility*

Full-time employees of the Company who are hired or rehired on or after January 1, 2008 are automatically enrolled in the Plan with a 3% deferral rate unless they elect otherwise. The default fund for the automatic deferrals is the Fidelity Freedom Fund that most closely matches the participants' retirement dates based upon date of birth.

Prior to January 1, 2008, full-time employees of the Company were immediately eligible to participate in the Plan on their date of hire.

Part-time employees are eligible to participate in the Plan when they work at least one thousand hours either during the consecutive twelve-month period following their date of hire, or in any calendar year following employment, and after January 1, 2008 upon completion of the eligibility requirements are automatically enrolled in the Plan with a 3% deferral rate unless they elect otherwise.

#### (b) *Contributions*

Participants contribute to the Plan by authorizing payroll deductions of their compensation as defined in the Plan. Aggregate participant contributions to the Plan are subject to the overall limit on before-tax contributions imposed by the Internal Revenue Code (the "IRC") of \$16,500 in 2009. Participants' contributions under the Plan may be made from after-tax earnings and/or from before-tax earnings, the latter form of contribution having the effect of reducing the participant's current taxable earnings for Federal income tax purposes. Participants are eligible to contribute up to 50% of their compensation to the Plan each year. The Company makes matching contributions equal to 50% of the first 6% of annual compensation that is contributed to the Plan. Payroll deductions for participant contributions and the corresponding Company Matching Contribution that are not remitted to the Plan until after year-end are recorded as receivables in the Plan financial statements.

Effective January 1, 2008, the EPS Match was discontinued and replaced with the Profit Sharing Plan. Under the Profit Sharing Plan (Profit Sharing Plan), all eligible employees receive a contribution, regardless of whether they participate in the Plan, if the Company's earnings per share (EPS) growth is equal to or greater than 10%. Pursuant to the Profit Sharing Plan, contributions will be made to a tax-qualified defined contribution retirement plan in which the eligible employee participates. For the years ended December 31, 2009 and 2008, the Company did not achieve the required EPS growth necessary for a contribution under the Profit Sharing Plan.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

Participants at their discretion may invest their contributions in any, or all, of the investment fund options offered under the Plan, including the Moody's Corporation Stock Fund (Stock Fund) but excluding the Dun & Bradstreet Legacy Fund, which has not been open to new investments since 2000.

Employees of the Company who are hired, rehired or who transfer to the U.S. payroll from a non-U.S. location on or after January 1, 2008 are eligible to receive a retirement contribution. The retirement contribution is based upon an eligible employee's compensation as well as combined age and years of service as defined in the Plan. This contribution is a result of the Company's defined benefit pension plan being frozen to new participants effective January 1, 2008. Participants that are eligible for the retirement contribution will receive this contribution regardless of whether they contribute to the Plan.

The Plan permits participants to have their interests in other qualified plans rolled over to the Plan. Transfers or rollovers to the Plan may only be made with the approval of the Management Benefits and Compensation Committee and do not affect any other contributions made by or on behalf of a participant.

**(c) *Participant Accounts***

A separate account is established and maintained for each Plan participant. Contributions are invested in one or more of the Plan's investment funds as designated by the participant. Participants are not permitted to invest more than 25% of their current contributions or existing individual account balances into the Moody's Corporation Stock Fund. Net appreciation or depreciation on Plan investments for a given fund is allocated on a daily basis in proportion to the participant's account balance in that fund. Interest and dividend income are allocated to participants' accounts when paid.

Effective January 1, 2008, the Moody's Corporation Stock Fund has become an Employee Stock Ownership Plan (ESOP) allowing participants to choose whether any cash dividends paid are reinvested in the Stock Fund or paid to the participant in cash.

**(d) *Distributions***

Upon retirement or other termination of service with the Company, participants (or a designated beneficiary) become eligible for a lump sum distribution of the vested portion of their account balance. In the case of account balances in excess of \$1,000, participants may select a deferred distribution method from various options available under the Plan. Participants' vested benefits that are \$1,000 or less will receive an automatic distribution of their balance. The Plan also permits participant withdrawals due to certain financial necessity to be made out of vested account balances.

**(e) *Participant Loans***

Participants may obtain loans from the Plan, which are collateralized by the participant's account balance. The Plan limits the total number of loans outstanding at any time for each participant to two general-purpose loans and a principal residence loan. The minimum loan permitted by the Plan is \$500 and the maximum permissible amount of all loans outstanding at any time is the lower of 50% of a participant's vested account balance or \$50,000. Interest rates applicable to Plan loans are based on the prime rate as reported in The Wall Street Journal on the last business day of the month before

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

the loan is processed plus 200 basis points. At December 31, 2009 and 2008, interest rates on participant loans ranged from 5.00% to 11.50%. Principal and interest is paid ratably by the participants through semi-monthly payroll deductions.

In the event of a default, the Management Benefits and Compensation Committee may accelerate the repayment of the loan; demand immediate repayment of the entire amount outstanding; renegotiate the terms of the loan; or approve a financial necessity distribution of the participant's loan subject to the terms of the Plan.

**(f) *Vested Benefits and Forfeitures***

Participants immediately vest in their own contributions to the Plan, as well as any earnings thereon. The Plan provides for vesting in the value of all Company contributions to a participant's Plan account after three years of service beginning on the participant's initial employment date with the Company. In addition, a participant becomes 100% vested in the value of Company contributions immediately upon attainment of age 65, upon death, or if they become totally and permanently disabled.

Amounts forfeited by nonvested participants who terminated employment during the year ended December 31, 2009 were \$0.6 million. Forfeited amounts can be used to reduce future Company contributions and to pay administrative fees of the Plan. During the year ended December 31, 2009, approximately \$0.5 million of the cumulative forfeiture pool was used to offset Company contributions and \$0.1 million was used to pay administrative fees. As of both December 31, 2009 and 2008, the Plan held forfeited amounts totaling \$0.2 million.

**(g) *Administration of the Plan***

The Plan is administered by the Governance and Compensation Committee of the Board of Directors of Moody's Corporation, which has delegated certain authority related to the Plan to the Management Benefits and Compensation Committee. Fidelity Management Trust Company is Trustee of the Plan and has custody of the Plan's assets. During 2009, the Management Benefits and Compensation Committee designated Evercore Trust Company, N.A., as the investment manager for the assets of the Plan that consist of shares of Moody's common stock held in the Moody's Corporation Stock Fund. Prior to 2009, the United States Trust Company, National Association was the investment manager for the assets of the Plan that consisted of Moody's common stock held in the Stock Fund.

**(h) *Voting Rights***

The Company's common stock held in the Stock Fund is voted by the Trustee at the Company's stockholder meetings in accordance with the confidential instructions of the participants whose accounts are invested in the common stock. All shares of the Company's common stock for which the Trustee receives voting instructions from participants to whose accounts the shares are allocated are voted in accordance with those instructions. All shares of the Company's common stock for which the Trustee does not receive timely voting instructions are voted by the Trustee in the same proportion on each issue as it votes those shares credited to participants' accounts for which it has received voting instructions from participants.



## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

(i) ***Plan Termination***

While the Company has not expressed any intent to discontinue its contributions or to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA and the IRC which state that, in such event, all participants of the Plan shall become fully vested in the employer contributions credited to their accounts.

(2) **Summary of Significant Accounting Policies**

(a) ***Basis of Accounting***

The financial statements of the Plan have been prepared using the accrual method of accounting. For financial statement purposes, participant withdrawals and distributions (“Benefit Payments”) are recorded when paid. At December 31, 2009, all Benefit Payments processed and approved for payment had been paid by the Plan.

(b) ***Recent Accounting Pronouncements***

*Adopted:*

During 2009, the Plan adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) and the Hierarchy of Generally Accepted Accounting Principles which only affected the specific references to Generally Accepted Accounting Principles (GAAP) literature in the notes to the Plan’s financial statements.

In September 2009, the FASB issued ASU No. 2009-12, “Fair Value Measurements and Disclosures (Topic 820): Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).” This ASU provides a practical expedient for measuring the fair values of plan investments in certain entities that calculate a net asset value per share and that do not have a readily determinable fair value. The ASU also provides enhanced disclosure requirements regarding investments for which the practical expedient is used. The ASU became effective for reporting periods ending after December 15, 2009. The adoption of this ASU in 2009 had no impact on the Plan’s financial statements.

*Not yet adopted:*

In January 2010, the FASB issued ASU No. 2010-06, “Improving Disclosures about Fair Value Measurements”. The new standard requires disclosure regarding transfers in and out of Level 1 and Level 2 classifications within the fair value hierarchy as well as requiring further detail of activity within the Level 3 category of the fair value hierarchy. The new standard also requires disclosures regarding the fair value for each class of assets and liabilities, which is a subset of assets or liabilities within a line item in a company’s balance sheet. Additionally, the standard will require further disclosures surrounding inputs and valuation techniques used in fair value measurements. The new disclosures and clarifications of existing disclosures set forth in this ASU are effective for interim and annual reporting periods beginning after December 15, 2009, except for the additional disclosures regarding Level 3 fair value measurements, for which the effective date is for fiscal years and interim periods within those years beginning after December 15, 2010. Plan management is currently evaluating the potential impact, if any, of the implementation of ASU No. 2010-06 on its financial statements.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

**(c) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management of the Plan to make estimates and assumptions that affect the reported amounts in the Statements of Net Assets Available for Plan Benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions in the Statement of Changes in Net Assets Available for Plan Benefits. Actual results could differ from those estimates.

**(d) Risks and Uncertainties**

The Plan provides for various investment options consisting of common stocks, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate fluctuations, market conditions and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in valuations in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Plan Benefits. Plan participants that are invested in the Moody's Corporation Stock Fund are exposed to market risk in the event of a significant decline in the value of Moody's Corporation common stock.

**(e) Investment Valuation**

Moody's Corporation common stock and The Dun & Bradstreet Corporation common stock are stated at the market value determined by the closing quoted price for the companies' common stock on the last business day of the year. Investments in mutual funds are valued at quoted market prices based on the net asset value of the shares held by the Plan on the last business day of the year and generally are based on the fair value of the underlying assets. Common trust funds are valued at the net asset value of the shares held by the Plan on the last business day of the year which represents their fair value. Participant loans are shown at their amortized cost which approximates fair value using a discounted cash flow model.

Fully benefit-responsive investment contracts are presented at fair value on the Statement of Net Assets Available for Plan Benefits. The investments in the fully benefit-responsive investment contracts are adjusted to contract value which is equal to the principal balance plus accrued interest as contract value is the amount that participants ordinarily transact at. The fair value of fully benefit-responsive investment contracts is calculated using appropriate methodologies as determined by the investment manager. These methodologies may include a discounted cash flow model which considers recent fee bids as determined by recognized dealers; a recent bid price if quoted market prices are readily available; or a pricing service that incorporates dealer-supplied valuations and valuation models.

**(f) Investment Transactions and Investment Income**

Purchases and sales of securities are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Other investment income is recorded as earned on an accrual basis.

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### *(g) Net Appreciation (Depreciation) of Investments*

The net appreciation in the fair value of plan investments presented in the Statement of Changes in Net Assets Available for Plan Benefits consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

### **(3) Fair Value Measurements**

Fair value is defined by the ASC as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The determination of this fair value is based on the principal or most advantageous market in which the Plan could commence transactions and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance. Also, determination of fair value under the ASC assumes that market participants will consider the highest and best use of the asset.

The ASC establishes a fair value hierarchy whereby the inputs contained in valuation techniques used to measure fair value are categorized into three broad levels as follows:

- Level 1 – quoted market prices in active markets that the reporting entity has the ability to access at the date of the fair value measurement;
- Level 2 – inputs other than quoted market prices described in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value measurement of the assets or liabilities.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

***Investments Measured at Fair Value on a Recurring Basis***

Investments measured at fair value on a recurring basis consisted of the following types of instruments:

<b>December 31, 2009</b>				
<b>Fair value measurements using input type</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	(Dollar amounts in thousands)			
Employer-related common stock funds	\$ 20,356	\$ —	\$ —	\$ 20,356
Common trust funds				
Equity index	—	41,392	—	41,392
Stable-value	—	46,112	—	46,112
Mutual funds				
U.S. equity	75,958	—	—	75,958
International equity	44,311	—	—	44,311
Fixed income	42,979	—	—	42,979
Real estate	1,948	—	—	1,948
Life-cycle funds	13,797	—	—	13,797
Participant loans	—	—	3,332	3,332
Total investments measured at fair value	<u>\$ 199,349</u>	<u>\$ 87,504</u>	<u>\$ 3,332</u>	<u>\$ 290,185</u>

<b>December 31, 2008</b>				
<b>Fair value measurements using input type</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	(Dollar amounts in thousands)			
Employer-related common stock funds	\$ 16,539	\$ —	\$ —	\$ 16,539
Common trust funds	—	79,166	—	79,166
Mutual funds	122,137	—	—	122,137
Participant loans	—	—	2,747	2,747
Total investments measured at fair value	<u>\$ 138,676</u>	<u>\$ 79,166</u>	<u>\$ 2,747</u>	<u>\$ 220,589</u>

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

The Plan's valuation methodology used to measure the fair values of employer-related common stock and mutual funds is based on quoted market prices as these instruments and their underlying investments have active markets. The valuation methodology for the common trust funds is based on the fair value of the underlying investments as determined by the investment manager using quoted prices in active markets or other significant inputs that are deemed observable. The valuation methodologies for the fully benefit-responsive common trust fund vary by the different investments held within the fund and include discounted cash flow models which consider recent fee bids as determined by recognized dealers; recent bid prices if quoted market prices are readily available; matrix pricing for fixed income securities which consider yield or price of bonds of comparable quality, coupon and maturity; and pricing services that incorporate dealer-supplied valuations and valuation models. Participant loans are shown at their amortized cost which approximates fair value using a discounted cash flow model.

The table below is a summary of changes in the fair value of the Plan's level 3 assets:

<u>Participant loans</u>	<u>Year ended December 31,</u>	
	<u>2009</u>	<u>2008</u>
	(In thousands)	
Balance as of January 1	\$ 2,747	\$ 2,590
Issuances, repayments and settlements, net	<u>585</u>	<u>157</u>
Balance as of December 31	<u>\$ 3,332</u>	<u>\$ 2,747</u>

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

### (4) Investments, at Fair Value

The Plan's assets are invested in various common trust funds, common stock funds and mutual funds as described below. Individual investment balances that represent 5% or more of net assets are listed separately as of the applicable date.

	<b>December 31,</b>	
	<b>2009</b>	<b>2008</b>
	(In thousands)	
Common trust funds:		
Fidelity U.S. Equity Index Commingled Pool	\$ 41,392	\$ 32,692
Fidelity Managed Income Portfolio II <sup>(1)</sup>	46,112	46,474
Total	87,504	79,166
Employer-related common stock funds:		
Moody's Corporation Stock Fund <sup>(2)</sup>	17,942	14,122
Common stock funds individually less than 5% of net assets <sup>(3)</sup>	2,414	2,417
Total	20,356	16,539
Mutual funds:		
Fidelity Diversified International Fund	22,713	16,493
Fidelity US Bond Index Fund	18,974	16,724
PIMCO Total Return Fund	24,005	17,883
Fidelity Mid-Cap Stock Fund	18,767	12,111
Mutual funds individually less than 5% of net assets	94,534	58,926
Total	178,993	122,137
Participant loans	3,332	2,747
Total Investments at fair value	\$ 290,185	\$ 220,589

<sup>(1)</sup> Fully benefit-responsive investment contract; contract value was \$46,691 thousand and \$48,360 thousand at December 31, 2009 and 2008, respectively.

<sup>(2)</sup> Represents 658,524 and 687,076 shares of Moody's Corporation common stock and \$292 thousand and \$319 thousand in cash at December 31, 2009 and 2008, respectively.

<sup>(3)</sup> Represents 27,754 and 30,095 shares of Dun & Bradstreet Corporation common stock and \$73 thousand and \$93 thousand in cash at December 31, 2009 and 2008, respectively.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Notes to Financial Statements

December 31, 2009 and 2008

The Plan's investments appreciated in value (including realized and unrealized gains and losses) as follows:

	<b>Year ended December 31, 2009</b>	
	<u>(In thousands)</u>	
Mutual funds	\$	36,395
Common trust funds		8,854
Employer-related common stock funds:		
Moody's Corporation Stock Fund		4,658
The Dun & Bradstreet Legacy Fund		<u>245</u>
Net appreciation	\$	<u><u>50,152</u></u>

The Fidelity Managed Income Portfolio II ("the Fund") consists of fully benefit-responsive investment contracts. The Plan's interest in this investment is calculated by applying the Plan's ownership percentage in the Fund to the total fair value of the entire Fund. Average annual yields relating to the Fund are presented below:

	<u>2009</u>	<u>2008</u>
Average yields:		
Based on actual earnings of the Fund	2.74%	3.40%
Based on interest rates credited to participants	1.53%	3.48%

Crediting interest rates on the Fund are determined quarterly and are based on a formula with the issuer, which considers current economic and market conditions and the general interest rate environment. There is no correlation between future crediting rates and the adjustment from the contract value to the fair value as reported on the statement of net assets available for benefits.

Certain events could limit the ability of the Plan to transact at contract value with the issuers of the contracts held by the Fund. Such events could include, but are not limited to, the following: premature termination of contracts by the Fund, Plan termination, bankruptcy, partial plan termination or plan mergers, early retirement incentives that could cause significant withdrawals from the Plan and failure of the Plan to qualify under the applicable sections of the IRC. The Company does not believe that the occurrence of any of these events, which could limit the Plan's ability to transact at contract value with participants, is probable.

**(5) Related-Party Transactions**

Certain Plan investments are managed by the Trustee and Investment Manager, and therefore qualify as party-in-interest transactions. The expenses of administering the Plan are paid by the Company, except for certain Trustee and Investment Manager fees which are charged to the Plan, and totaled approximately \$135,000 for the year ended December 31, 2009. Additionally, certain investment management fees are

## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

charged to the individual funds in the Plan and are included in the net appreciation in the fair value of investments in the statement of changes in net assets available for plan benefits. Plan investments in the common stock of the Company also qualify as party-in-interest transactions. At December 31, 2009 and 2008, the Stock Fund held 658,524 and 687,076 shares, respectively, of common stock in Moody's Corporation, the Plan sponsor, with a cost basis of \$18.5 million and \$19.8 million, respectively. The Plan earned dividends of approximately \$263,000 from Moody's Corporation common stock during the year ended December 31, 2009.

### (6) Tax Status

The Internal Revenue Service has determined and informed the Company, by a letter dated July 23, 2002, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, there is no provision for income taxes recorded in the Plan financial statements.

### (7) Reconciliation of Financial Statements to Form 5500

	<b>December 31,</b>	
	<b>2009</b>	<b>2008</b>
	(In thousands)	
Net assets available for benefits:		
Financial statements	\$ 291,576	\$ 223,252
Participant loans deemed distributed for Form 5500 reporting	(8)	(8)
Plan year 2009 corrective distributions to be paid in 2010	17	—
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(579)	(1,886)
Form 5500	\$ 291,006	\$ 221,358



## PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION

Notes to Financial Statements

December 31, 2009 and 2008

	<b>Year ended December 31, 2009</b>
	(In thousands)
Changes in net assets available for plan benefits:	
Participant contributions:	
Financial statements	\$ 21,962
Contributions refund payable due to corrective distributions (1)	<u>17</u>
Form 5500	<u>\$ 21,979</u>

	<b>Year ended December 31, 2009</b>
	(In thousands)
Total investment income (loss):	
Financial statements	\$ 55,397
Adjustments from fair value to contract value for fully benefit-responsive investment contracts:	
Reversal of prior year	1,886
Adjustment of current year	<u>(579)</u>
Form 5500	<u>\$ 56,704</u>

- (1) Subsequent to the end of the year, the Company was notified by the Trustee that it failed the Internal Revenue Code Section 415(c), Annual Additions Limitation Test. This test examines the relationship of participant contributions between highly compensated and non-highly compensated participants. Based on the test results, the Plan is required to make corrective distributions to highly compensated participants for the 2009 plan year. These corrective distributions were made in 2010 and were recorded as a contribution refund payable at December 31, 2009.

**PROFIT PARTICIPATION PLAN OF MOODY'S CORPORATION**

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2009

(Tabular dollar amounts in thousands)

<u>Identity of issuer, borrower or similar party</u>	<u>Maturity date</u>	<u>Annual interest rate</u>	<u>Number of shares/ units/ or principal amount</u>	<u>Current value</u>
Employer-related common stock funds:				
* Moody's Corporation Stock Fund			879,794	\$ 17,942
The Dun & Bradstreet Legacy Fund			73,415	2,414
Total				<u>20,356</u>
Common trust funds:				
* Fidelity Managed Income Portfolio II **			46,691,385	46,112
* Fidelity U.S. Equity Index Commingled Pool			1,085,561	41,392
Total				<u>87,504</u>
Mutual funds:				
* Fidelity U.S. Bond Index Fund			1,715,510	18,974
PIMCO Total Return Fund			2,222,708	24,005
Lazard Emerging Markets Equity Portfolio – Institutional Shares			587,541	10,582
Mainstay Large-Cap Growth Fund			2,097,241	13,045
DWS Real Estate Securities Fund			139,657	1,948
Goldman Sachs Midcap Value Fund			202,500	5,907
* Fidelity Freedom Income Fund			57,999	623
* Fidelity Freedom 2005 Fund			7,277	74
* Fidelity Freedom 2010 Fund			41,423	518
* Fidelity Freedom 2020 Fund			157,404	1,975
* Fidelity Freedom 2030 Fund			131,945	1,635
* Fidelity Freedom 2040 Fund			306,141	2,192
* Fidelity Freedom 2015 Fund			94,565	985
* Fidelity Freedom 2025 Fund			177,627	1,846
* Fidelity Freedom 2035 Fund			189,129	1,940
* Fidelity Freedom 2045 Fund			125,140	1,060
* Fidelity Freedom 2050 Fund			113,741	950
EV Large Cap Value I			681,129	11,429
* Fidelity Low-Priced Stock Fund			419,485	13,403
* Fidelity Mid-Cap Stock Fund			801,991	18,767
* Fidelity Diversified International Fund			811,776	22,713
* Spartan Extended Market Index Fund			440,999	13,406
* Spartan International Index Fund			329,318	11,016
Total				<u>178,993</u>
* Participant loans	one month to 10 yrs	5.0% to 11.5%		3,332
				<u>\$ 290,185</u>

\* Investment qualifies as a party-in-interest for the Plan for which a statutory exemption exists.

\*\* Fully benefit-responsive investment contract

See accompanying Independent Auditors' Report.