

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**
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REPORTING OWNER

MCGRAW ROBERT P

CIK: **1196155**

Type: **4** | Act: **34** | File No.: **001-01023** | Film No.: **06512026**

Mailing Address

*MCGRAW-HILL COMPANIES
1221 AVENUE OF THE
AMERICAS
NEW YORK NY 10020*

Business Address

2125122909

ISSUER

MCGRAW-HILL COMPANIES INC

CIK: **64040** | IRS No.: **131026995** | State of Incorporation: **NY** | Fiscal Year End: **1231**

SIC: **2731** Books: publishing or publishing & printing

Mailing Address

*1221 AVENUE OF THE
AMERICAS
NEW YORK NY 10020*

Business Address

*1221 AVENUE OF THE
AMERICAS
NEW YORK NY 10020
2125122000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person MCGRAW ROBERT P			2. Issuer Name and Ticker or Trading Symbol MCGRAW-HILL COMPANIES INC [MHP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
CEO, AVERDALE INTERNATIONAL, LLC, ONE BRIDGE STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) IRVINGTON-ON-HUDSON, NY 10533								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								159,284	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Phantom Stock Units	(1)	01/03/2006		A		1,840.53	(2)	(2)	Common Stock	1,840.53	\$ 0	12,710.21	D	

Explanation of Responses:

- The phantom stock units were accrued under the McGraw-Hill Companies Director Deferred Stock Ownership Plan based on the average of the monthly average for each month during 2005 of the means between the reported high and low sale prices of a share of McGraw-Hill Common Stock for each trading day during each month.
- The phantom stock units were accrued under The McGraw-Hill Companies Director Deferred Stock Ownership Plan and are to be settled 100% in The McGraw-Hill Companies common stock at such time as the reporting person ceases to be a director.

Signatures

/s/ McGraw, Robert P.

** Signature of Reporting Person

01/04/2006

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.