

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
BAHASH ROBERT J		MCGRAW-HILL COMPANIES INC [MHP]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) EVP & Chief Financial Officer	
(Last) (First) (Middle) 1221 AVENUE OF THE AMERICAS		3. Date of Earliest Transaction (MM/DD/YYYY) 2/27/2004			
(Street) NEW YORK, NY 100201095		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	2/27/2004		D	(1)	1368	D	\$0	173875.0000	D	
Common Stock	2/27/2004		F	(2)	2463	D	(3)	171412.0000	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options (Right to Buy)	\$59.4375							5/15/2000	1/2/2005	Common Stock	15685.0000		15685.0000 (4)	D	
Options (Right to Buy)	\$59.4375							5/15/2000	1/1/2006	Common Stock	21993.0000		21993.0000 (4)	D	
Options (Right to Buy)	\$59.4375							5/15/2000	1/1/2007	Common Stock	19915.0000		19915.0000 (4)	D	
Options (Right to Buy)	\$59.4375							5/15/2000	1/1/2008	Common Stock	14065.0000		14065.0000 (4)	D	
Options (Right to Buy)	\$67.4900							5/14/2004	1/1/2008	Common Stock	12905.0000		12905.0000 (4)	D	
Options (Right to Buy)	\$59.4375							5/15/2000	6/30/2008	Common Stock	1611.0000		1611.0000 (4)	D	
Options (Right to Buy)	\$67.4900							5/14/2004	6/30/2008	Common Stock	1480.0000		1480.0000 (4)	D	
Options (Right to Buy)	\$67.4900							5/14/2004	1/3/2009	Common Stock	38102.0000		38102.0000 (4)	D	
Options (Right to Buy)	\$59.2813							1/3/2001 (5)	1/2/2010	Common Stock	48000.0000		48000.0000 (4)	D	
Options (Right to Buy)	\$59.1300							4/2/2002 (5)	4/1/2011	Common Stock	50000.0000		50000.0000 (4)	D	
Options (Right to Buy)	\$67.7700							4/1/2003 (5)	3/31/2012	Common Stock	52000.0000		52000.0000 (4)	D	
Options (Right to Buy)	\$56.2300							4/1/2004 (5)	3/31/2013	Common Stock	54500.0000		54500.0000 (4)	D	

Explanation of Responses:

- (1) Forfeiture of stock pursuant to The McGraw-Hill Companies' 1993 Employee Stock Incentive Plan in transaction exempt under and complying with Rule 16b-3.
- (2) Withholding of shares of Common Stock under the McGraw-Hill Companies' 1993 Employee Stock Incentive Plan to satisfy withholding obligation in transaction exempt under and complying with Rule 16b-3.

- (3) Price was determined based on the mean of the high and low trading prices on February 3, 2004, the valuation date.
- (4) Total derivative security amount shown includes options previously reported and reflects full amount of shares underlying options.
- (5) The option becomes exercisable 50% on the first anniversary of the grant and 50% on the second anniversary of the grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAHASH ROBERT J 1221 AVENUE OF THE AMERICAS NEW YORK, NY 100201095			EVP & Chief Financial Officer	

Signatures

/s/ Bahash, Robert J.

3/1/2004

**
—Signature of Reporting Person

Date

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

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

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

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

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