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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 5, 2007

THE MCGRAW-HILL COMPANIES, INC.

(Exact Name of Registrant as Specified in Charter)

NEW YORK
(State or Other Jurisdiction
of Incorporation)

1-1023
(Commission File Number)

13-1026995
(I.R.S. Employer
Identification No.)

1221 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK
(Address of Principal Executive Offices)

10020
(Zip Code)

(212) 512-2564
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02 Election of Directors; Compensatory Arrangements of Certain Officers.Election of Directors

On December 5, 2007, the Board of Directors of the Registrant, acting on the recommendation of its Nominating and Corporate Governance Committee, elected Sir Michael Rake to serve as a Director of the Registrant as well as a member of the Board's Audit Committee.

Compensatory Arrangements of Certain Officers

On December 5, 2007, upon recommendation of the Compensation Committee (the "Compensation Committee") of the Board of Directors (the "Board") of The McGraw-Hill Companies, Inc. (the "Company"), the Board of Directors approved the amendment and restatement of The McGraw-Hill Companies, Inc. Senior Executive Severance Plan (the "SESP") and the Compensation Committee approved the amendment and restatement of The McGraw-Hill Companies, Inc. Executive Severance Plan (the "ESP" and, together with the SESP, the "Plans"). The amendments and restatements are effective as of January 1, 2008. Under the terms of the Plans, eligible Company executives may receive severance benefits upon the occurrence of certain triggering events, as described below. The following named executive officers of the Company are eligible for benefits under the SESP: (i) Mr. Harold McGraw III, Chairman, Chief Executive Officer and President; (ii) Mr. Robert J. Bahash, Executive Vice President and Chief Financial Officer; (iii) Mr. David L. Murphy, Executive Vice President, Human Resources; and (iv) Mr. Kenneth M. Vittor, Executive Vice President and General Counsel. Mr. Bruce D. Marcus, Executive Vice President, Chief Information Officer, also a named executive officer of the Company, is eligible for benefits under the ESP.

In general, under the terms of the Plans, if the Company terminates the executive's employment other than for Cause or the executive resigns due to an Adverse Change in Conditions of Employment, the executive will be entitled to receive separation pay of 12 to 24 months' base salary (9 to 18 months' base salary in the case of the ESP), based on the executive's years of service. In the event of a Change in Control occurring prior to January 1, 2009, the executive will be entitled to the same amount of separation pay if he or she resigns for any reason during the 30-day period (the "30-day period window provision") following the first anniversary of the Change in Control. In the event of a Change in Control occurring on or after January 1, 2009, if the Company terminates the executive's employment other than for Cause or the executive resigns due to an Adverse Change in Conditions of Employment After a Change in Control, the executive will be entitled to receive separation pay of 2 times the executive's annual base salary and annual target bonus (1.5 times base salary and target bonus in the case of the ESP). The "30-day period window provision" is not applicable to a Change in Control which occurs on or after January 1, 2009. In each case, to receive the full amount of separation pay, the executive must sign a general release of claims against the Company; the executive will receive only 50% of the total amount of separation pay if he or she does not sign a release. The terms "Cause", "Adverse Change in Conditions of Employment", "Change in Control" and "Adverse Change in Conditions of Employment After a Change in Control" are defined as set forth in the Plans.

Executives who receive severance benefits under the Plans will continue to participate in the Company's medical, dental, life, accidental death and disability and supplemental retirement plans for the period of separation pay, up to a maximum of 12 months. If the period for which the executive receives separation pay exceeds 12 months, then, in lieu of continued participation in the plans for more than 12 months, the executive will receive an additional cash payment equal to 10% of the amount of separation pay in excess of 12 months.

Item 9.01 Financial Statements and Exhibits

(99) Press Release, dated December 5, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE MCGRAW-HILL COMPANIES, INC.

Date: December 5, 2007

By: /s/ Kenneth M. Vittor

Name: Kenneth M. Vittor

Title: Executive Vice President and General Counsel

INDEX TO EXHIBITS

**Exhibit
Number**

(99) Press Release, dated December 5, 2007.

The McGraw-Hill Companies

For Immediate Release

The McGraw-Hill Companies Names Sir Michael Rake to Its Board of Directors*Chairman of British Telecom Brings Global Management Expertise*

NEW YORK, December 5, 2007 – The McGraw-Hill Companies (NYSE: MHP) today announced that it has named Sir Michael Rake to its Board of Directors.

Sir Michael, 59, is Chairman of British Telecom (BT), one of the largest communications companies in the world, serving customers in more than 170 countries. Prior to being named Chairman of BT in September 2007, he was Chairman of KPMG International, one of the world's leading accounting organizations, with operations in 148 countries and more than 113,000 professionals working in member firms worldwide.

“Mike’s significant experience in global business strategies and operations, his track record of driving global growth, his vast experience in financial services and his success in developing effective solutions to industry challenges will greatly benefit the Corporation’s global growth initiatives,” said Harold McGraw III, chairman, president and chief executive officer of The McGraw-Hill Companies. “His strong capabilities and experience will be enormously valuable to the Board and to the Corporation overall.”

After joining KPMG in 1972, he served the company in various capacities in Belgium, Luxembourg, the Middle East and London, and led a number of major global clients’ services teams. He joined the company’s U.K. Board in 1991, was elected U.K. Senior Partner in 1998 and named International Chairman in 2002. During his time as Chairman, Sir Michael was actively involved with KPMG’s corporate social responsibility programs, served as an advisor for government bodies and was an advocate for transparency and independence in the industry.

Sir Michael is Chair of the Commission for Employment and Skills in the U.K., Chairman of Business in the Community and a Vice President of Royal National Institute for the Blind. He sits on the Board of the Financial Reporting Council and is a member of the DTI U.K./US Taskforce on Regulation. He is a member of the Board of the TransAtlantic Business Dialogue, a member of the CBI International Advisory Board and the Advisory Board of the Judge Institute at the University of Cambridge.

Educated at Wellington College, where he is a Governor, Sir Michael is qualified as a U.K. chartered accountant. He was knighted in 2007 for his services to the accounting profession.

About The McGraw-Hill Companies:

Founded in 1888, The McGraw-Hill Companies is a leading global information services provider meeting worldwide needs in the financial services, education and business information markets through leading brands such as Standard & Poor's, McGraw-Hill Education, BusinessWeek and J.D. Power and Associates. The Corporation has more than 280 offices in 40 countries. Sales in 2006 were \$6.3 billion. Additional information is available at <http://www.mcgraw-hill.com>.

###

Release issued: December 5, 2007

Media:

Steven H. Weiss
Vice President, Corporate Communications
(212) 512-2247 (office)
(917) 699-9389 (mobile)
weissh@mcgraw-hill.com

Frank Briamonte
Senior Director, Corporate Communications
(212) 512-4145 (office)
(201) 725-6133 (mobile)
frank_briamonte@mcgraw-hill.com