

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

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)	
MCGRAW HAROLD III		MCGRAW-HILL COMPANIES INC [MHP]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chairman, President and CEO	
(Last) (First) (Middle) 1221 AVENUE OF THE AMERICAS		3. Date of Earliest Transaction (MM/DD/YYYY) 3/6/2007			
(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 checked="" 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	2/22/2007		W	V	102960	A	\$0	1833978.4304	D	
Common Stock	3/6/2007		A (1)		26164	A	(2)	1860142.4304	D	
Common Stock	3/6/2007		F (3)		21447	D	(2)	1838695.4304	D	
Common Stock	3/6/2007		J (4)		264.4442	A	\$0	1838959.8746	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)	\$45.50							6/28/2005	1/1/2008	Common Stock	89604		89604 (5)	D	
Options (Right to Buy)	\$45.50							6/28/2005	4/28/2008	Common Stock	73894		73894 (5)	D	
Options (Right to Buy)	\$45.50							6/28/2005	1/3/2009	Common Stock	157132		157132 (5)	D	
Options (Right to Buy)	\$47.82							2/3/2006	1/2/2010	Common Stock	196729		196729 (5)	D	
Options (Right to Buy)	\$47.82							2/3/2006	4/1/2011	Common Stock	242118		242118 (5)	D	
Options (Right to Buy)	\$56.43							3/23/2006	3/31/2012	Common Stock	277637		277637 (5)	D	
Options (Right to Buy)	\$47.82							2/3/2006	3/31/2013	Common Stock	298410		298410 (5)	D	
Options (Right to Buy)	\$38.22							4/1/2005 (6)	3/31/2014	Common Stock	204000		204000 (5)	D	
Options (Right to Buy)	\$56.43							3/23/2006	3/31/2014	Common Stock	167004		167004 (5)	D	
Options (Right to Buy)	\$43.25							4/1/2006 (6)	3/31/2015	Common Stock	334600		334600 (5)	D	
Options (Right to Buy)	\$57.81							4/3/2007 (6)	4/2/2016	Common Stock	196058		196058 (5)	D	

Explanation of Responses:

- (1) Award of stock pursuant to The McGraw-Hill Companies' 2002 Stock Incentive Plan in transaction exempt under and complying with Rule 16b-3.
- (2) Price was determined based on the closing price on February 1, 2007, the valuation date.

- (3) Withholding of shares of Common Stock under the McGraw-Hill Companies' 2002 Stock Incentive Plan to satisfy withholding obligation in transaction exempt under and complying with Rule 16b-3.
- (4) These shares were acquired under The McGraw-Hill Companies Dividend Reinvestment Plan.
- (5) Total derivative security amount shown includes options previously reported and reflects full amount of shares underlying options.
- (6) 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
MCGRAW HAROLD III 1221 AVENUE OF THE AMERICAS NEW YORK, NY 100201095	X		Chairman, President and CEO	

Signatures

/s/ McGraw III, Harold

3/6/2007

**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.

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 control number.